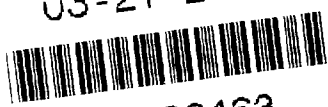


03-21-2002



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Atty. Docket No.: 1423-0140M  
Page 1 of 2

**COORDINATION FORM COVER SHEET**

To the Honorable Commissioner of Patents and Trademarks:  
Please record the attached original documents or copy thereof.

|   |   |
|---|---|
| 1. Name of conveying party(ies):<br><b>GROVE US. LLC</b><br><i>3-15-02</i><br>Additional name(s) of conveying party(ies) attached?<br><input type="checkbox"/> YES <input checked="" type="checkbox"/> NO   | 2. Name and address of receiving party(ies)<br>Name: <b>HSBC INTERNATIONAL TRADE FINANCE LIMITED</b><br>Internal Address: <b>P.O. Box 656</b><br>Street Address: <b>6 Arthur Street</b><br>City: <b>London</b> State: ZIP:<br>Country: <b>United Kingdom</b> Postal Code: <b>EC4R 9HT</b><br>Additional name(s) & address(es) attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| 3. Nature of conveyance:<br><input type="checkbox"/> Assignment <input type="checkbox"/> Merger<br><input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name<br><input checked="" type="checkbox"/> Other: <b>Amendment</b><br>Execution Date: <b>January 11, 2001 and September 5, 2001</b> |   |

4. Application number(s) or registration number(s):  
 If this document is being filed together with a new application, the execution date of the application is:

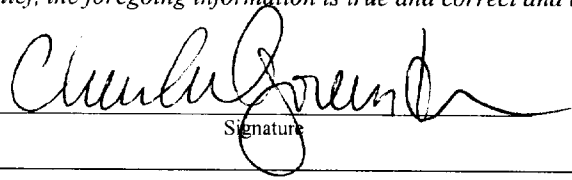
|  |   |
|--|---|
| A. Trademark Application No(s).<br><u>75/921,174</u> | B. Registration No.(s).<br><b>2,063,402</b><br>Additional numbers attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
|--|---|

|   |   |
|---|---|
| 5. Name and address of party to whom correspondence concerning document should be mailed:<br>Name: <b>BIRCH, STEWART, KOLASCH &amp; BIRCH, LLP</b><br>Street Address: <b>P.O. BOX 747</b><br>City: <b>FALLS CHURCH</b> State: <b>VA</b> ZIP: <b>22040-0747</b><br>Country: <b>USA</b> | 6. Total No. of applications/registrations involved: <b>48</b><br>7. Total fee (37 C.F.R. § 3.41): <b>\$1215.00</b><br><input checked="" type="checkbox"/> Enclosed<br><input checked="" type="checkbox"/> Authorized to be charged to deposit account, <b>if no fee attached.</b><br>8. Deposit account number: <u>02-2448</u><br>(Attach triplicate copy of this page if paying by deposit account) |
|---|---|

DO NOT USE THIS SPACE

9. Statement and signature.

*To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.*

|  |   |                               |
|--|---|-------------------------------|
| Charles Gorenstein, #29,271<br>Name of Person Signing/Reg. No. | <br>Signature | <u>March 15, 2002</u><br>Date |
|--|---|-------------------------------|

Total number of pages including cover sheet, attachments, and document: **34**

CG/cb

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|-----------|------------|
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| 02 FC:482 | 1175.00 OP |

(Rev. 02/11/02)

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Attachment to  
RECORDATION FORM COVER SHEET

Continuation of Box 1--Name of conveying party(ies):

[FAMILY NAME (ALL CAPS), Family Name]

,  
,

Continuation of Box 2--Name and address of receiving party(ies):

Continuation of Box 4--Application number(s) or patent number(s):

|            |           |           |           |           |
|------------|-----------|-----------|-----------|-----------|
| 75/903,864 | 1,303,443 | 1,256,647 | 1,294,839 | 1,942,109 |
| 76,240,574 | 1,294,271 | 866,799   | 1,310,860 | 1,256,647 |
| 76/362,461 | 1,419,247 | 1,388,245 | 2,484,585 | 935,144   |
| 2,348,901  | 1,294,656 | 1,255,698 | 1,200,198 | 1,152,137 |
| 1,754,885  | 1,304,056 | 1,291,860 | 2,399,732 | 2,152,312 |
| 1,781,535  | 1,303,672 | 1,288,823 | 1,407,384 | 1,470,455 |
| 792,129    | 1,287,763 | 1,326,548 | 2,289,383 |           |
| 1,256,648  | 1,294,129 | 1,294,270 | 1,783,859 |           |
| 1,387,480  | 817,995   | 1,303,756 | 1,552,525 |           |
| 1,294,326  | 1,523,816 | 1,303,926 | 1,523,816 |           |

THIS SUPPLEMENTAL GUARANTEE AND COLLATERAL AGREEMENT ("Agreement"), is dated as of January 11, 2001, made by each of the signatories hereto (together with any other party that may become a party to the Guarantee and Collateral Agreement (as defined below), the "Grantors") in favor of HSBC International Trade Finance Limited ("HSBC").

WITNESSETH:

WHEREAS, Grove Worldwide LLC (the "Company") and Grove Capital, Inc. (together with the Company, the "Borrowers"), the lenders from time to time parties thereto (the "Lenders") and The Chase Manhattan Bank, as administrative agent for the Lenders (the "Administrative Agent") have entered into a Credit Agreement, dated as of April 29, 1998 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement") pursuant to which the Lenders have agreed to make Loans and other extensions of credit to the Borrowers;

WHEREAS, in connection with the Credit Agreement, the Borrowers and the other Loan Parties (as defined in the Credit Agreement) have entered into the Guarantee and Collateral Agreement, dated as of April 29, 1998 in favor of the Administrative Agent for the benefit of the Lenders (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") under which they have pledged certain collateral to secure their obligations under the Credit Agreement and other Loan Documents;

WHEREAS, in connection with the Credit Agreement, certain of the Loan Parties have executed and delivered Mortgages on the Mortgaged Properties (as those terms are defined in the Credit Agreement) in favor of the Administrative Agent for the benefit of the Lenders under which they have encumbered certain real property to secure their obligations under the Credit Agreement and other Loan Documents;

WHEREAS, in connection with the Credit Agreement, the Company and certain of the Loan Parties have executed and delivered the Foreign Pledge Agreements (as that term is defined in the Credit Agreement) in favor of the Administrative Agent for the benefit of the Lenders under which the stock of certain Foreign Subsidiaries has been pledged to the secure the obligations under the Credit Agreement and other Loan Documents;

WHEREAS, HSBC and Grove U.S. L.L.C. ("Grove") are parties to the Amended and Restated Facility Letter (as amended, the "Amended and Restated Facility Letter") pursuant to which HSBC agreed to purchase from Grove, from time to time, and subject to the conditions set forth therein, indebtedness owing to Grove arising from Grove's credit sales of equipment (the "Equipment") to its distributors, as well as chattel paper and accounts receivable purchased by Grove from National Crane Corporation ("Crane") arising under contracts for the sale of equipment (also "Equipment") by Crane;

WHEREAS, pursuant to the Intercreditor Agreement, dated as of the date hereof, among the Administrative Agent and HSBC (the "Intercreditor Agreement"), and as contemplated in Amendment No. 6 to the Amended and Restated Facility Letter dated December

28, 2000 ("Amendment No. 6"), the Lenders and the Loan Parties have agreed to permit certain losses of HSBC in respect of the Amended and Restated Facility Letter (defined as the "HSBC Losses" in the Intercreditor Agreement) to be secured by liens on collateral (the "Collateral") that also secures the Credit Agreement as described in the Intercreditor Agreement on the terms and conditions set forth therein;

WHEREAS, HSBC desires that the Borrowers and the other Loan Parties create a lien on and security interest in such Collateral to secure the HSBC Losses;

WHEREAS, the Grantors have agreed to execute and deliver this Supplemental Guarantee and Collateral Agreement and other documents and instruments described below in order to grant to HSBC a security interest in the Collateral on the terms and conditions set forth in the Guarantee and Collateral Agreement;

WHEREAS the Company and certain of the Loan Parties wish to document their agreement to execute and deliver for the benefit of HSBC mortgages and pledge agreements with respect to the properties and companies which are the subject of the mortgages and the Foreign Pledge Agreements.

NOW, THEREFORE, IT IS AGREED:

1. The Grantors and HSBC agree that HSBC is hereby deemed to be a beneficiary of the Guarantee and Collateral Agreement with the same force and effect as if the HSBC Losses (as defined in the Intercreditor Agreement) were originally included in the Obligations guaranteed and secured thereunder. For purposes hereof, the definition of HSBC Losses shall be the definition contained in the Intercreditor Agreement dated as of January 11, 2001. HSBC shall have rights under the Guarantee and Collateral Agreement and acknowledges and agrees to be bound by the provisions of the Guarantee and Collateral Agreement relevant to it, in each case as if it were a Lender named therein. The provisions of the Guarantee and Collateral Agreement are hereby incorporated herein by reference and, except as provided below, shall have the same force and effect as if set forth herein at length. Capitalized terms used in paragraph 2 below, but not defined herein, shall have the meanings given them in the Guarantee and Collateral Agreement.

2 Without limiting the foregoing, to secure the HSBC Losses (including the obligations of the Company under the definition of such losses), each Grantor hereby assigns and transfers to HSBC, and hereby grants to HSBC, a security interest in, all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral", provided that the Excluded Assets shall be deemed not to constitute part of the Collateral, and provided further, that (a) any interest in the Retained Proceeds Account, any cash or assets held therein, any investments made with amounts held therein and any proceeds thereof and (b) any proceeds from any sale of Delta Manlift SAS, a corporation organized under the laws of France, shall be deemed not to constitute part of the Collateral), as collateral security for the prompt and complete payment and performance of the HSBC Losses:

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PAGE. 03

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all Accounts;

all Chattel Paper;

all Documents;

all Equipment;

all General Intangibles;

all Instruments;

all Intellectual Property;

all Inventory;

all Pledged Securities;

all Vehicles;

all Investment Property (other than as limited by the provisions of the definition Pledged Stock);

all deposit accounts and other bank accounts;

all books and records pertaining to the Collateral; and

to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

3. With respect to the representations and warranties set forth in the Guarantee and Collateral Agreement, it is agreed that (i) listings of specific items of Collateral, their locations and status are as of April 29, 1998, (ii) the representation and warranty as to first priority lien status shall not apply to the liens granted hereunder, and (iii) the representations and warranties made by the Grantors in the Guarantee and Collateral Agreement are deemed modified to the extent necessary to reflect the grant of the liens provided for herein and the agreements between the parties to the Intercreditor Agreement as reflected therein.

4. Each Grantor hereby agrees to (i) take all such further actions as are necessary for the purpose of perfecting the security interests granted hereby, (ii) duly execute and deliver, and have recorded, such further instruments and documents and take such actions as HSBC may reasonably request for the purpose of obtaining or preserving the full benefits of its security interest in the Collateral including, without limitation, the execution of financing statements, new Mortgages, new Foreign Pledge Agreements or other security documents, and (iii) provide certified copies of such authorizing resolutions with respect to each Grantor's execution and delivery of this Agreement and the further actions described in this paragraph 4 as HSBC requests.

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5. HSBC and each Grantor agrees to review this Agreement and the Guarantee and Collateral Agreement with the expectation that this Supplemental Guarantee and Collateral Agreement will be amended and/or restated to address issues such as changes in lists of items of Collateral and their locations, clarification of the role of the Administrative Agent, agreements incorporated into the Guarantee and Collateral Agreement by reference, and other issues of mutual concern; provided, however, that in no event will HSBC be obligated to release any item of Collateral, make any changes which would have an adverse effect on its rights under the Intercreditor Agreement or the rights of any other party thereto, or agree to any amendment of provision with which it does not agree in the exercise of its reasonable discretion.

6. At such time as all of the HSBC Losses have been paid in full, or the provisions of Amended and Restated Facility Letter are of no further force or effect and all of the amounts due thereunder have been paid in full, the Collateral shall be released from the liens created hereby, and this Agreement and all obligations hereunder of HSBC, the Administrative agent and each Grantor shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor following any such termination, HSBC shall deliver to such Grantor any Collateral held by HSBC hereunder (if any), and execute and deliver to such Grantor such documents as such Grantor shall reasonably request to evidence such termination.

7. Nothing contained herein shall be deemed to modify, limit, waive or otherwise affect any of the provisions of the Amended and Restated Facility Letter. In the event of conflict or inconsistency between the provisions of this Agreement and the Amended and Restated Facility Letter, the provisions of the Amended and Restated Facility Letter shall govern and control.

**8. THIS SUPPLEMENTAL GUARANTEE AND COLLATERAL AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

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PAGE 06

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IN WITNESS WHEREOF, the undersigned have caused this Supplemental  
Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above  
written.

GROVE HOLDINGS LLC

By: *[Signature]*  
Name:  
Title:

GROVE WORLDWIDE LLC

By: *[Signature]*  
Name:  
Title:

GROVE CAPITAL, INC.

By: *[Signature]*  
Name:  
Title:

GROVE U.S. LLC

By: *[Signature]*  
Name:  
Title:

CRANE ACQUISITION CORPORATION ✓

By: *[Signature]*  
Name:  
Title:

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JAN 12 2001 17:30

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PAGE 06

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PAGE 06

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01/12/2001 19:27 97512117

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SHSL

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PAGE 07

6

CRANE HOLDING INC.

By: [Signature]  
Name:  
Title:

GROVE FINANCE LLC

By: [Signature]  
Name:  
Title:

NATIONAL CRANE CORPORATION

By: [Signature]  
Name:  
Title:

HSBC INTERNATIONAL TRADE FINANCE  
LIMITED

By: [Signature]  
Name: [Signature]  
Title: [Signature]

Acknowledged by

THE CHASE MANHATTAN BANK, as Administrative Agent under the Credit Agreement

By: \_\_\_\_\_  
Name:  
Title:

000000000000

JAN 12 2001 17:59

07512117

PAGE 07  
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PAGE 07



CRANE HOLDING INC.

By: \_\_\_\_\_  
Name:  
Title:

GROVE FINANCE LLC

By: \_\_\_\_\_  
Name:  
Title:

NATIONAL CRANE CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

HSBC INTERNATIONAL TRADE FINANCE LIMITED

By: Zucman  
Name: *is memorial*  
Title: *senior manager*

Acknowledged by

THE CHASE MANHATTAN BANK, as Administrative Agent under the Credit Agreement

By: \_\_\_\_\_  
Name:  
Title:

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PAGE.08

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CRANE HOLDING INC.

By: \_\_\_\_\_  
Name:  
Title:

GROVE FINANCE LLC

By: \_\_\_\_\_  
Name:  
Title:

NATIONAL CRANE CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

HSBC INTERNATIONAL TRADE FINANCE LIMITED

By: \_\_\_\_\_  
Name:  
Title:

Acknowledged by

THE CHASE MANHATTAN BANK, as Administrative Agent under the Credit Agreement

By: *John P. McLaughlin*  
Name: John P. McLaughlin  
Title: Managing Director

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CRANE

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*Q*

CRANE HOLDING INC.

By: \_\_\_\_\_  
Name:  
Title:

GROVE FINANCE LLC

By: \_\_\_\_\_  
Name:  
Title:

NATIONAL CRANE CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

HSBC INTERNATIONAL TRADE FINANCE LIMITED

By:                     *T. Anderson*                      
Name: *T. Anderson*  
Title: *Senior Manager*

Acknowledged by

THE CHASE MANHATTAN BANK, as Administrative Agent under the Credit Agreement

By: \_\_\_\_\_  
Name:  
Title:

509265-0545-08155-NY02.2051291.1

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PAGE. 10



CRANE HOLDING INC.

By: \_\_\_\_\_  
Name:  
Title:

GROVE FINANCE LLC

By: \_\_\_\_\_  
Name:  
Title:

NATIONAL CRANE CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

HSBC INTERNATIONAL TRADE FINANCE LIMITED

By: \_\_\_\_\_  
Name:  
Title:

Acknowledged by

THE CHASE MANHATTAN BANK, as Administrative Agent under the Credit Agreement

By: *[Signature]*  
Name: John P. McConagh  
Title: Managing Director

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PAGE.11

**AMENDMENT NO. 9  
TO  
AMENDED AND RESTATED FACILITY LETTER**

THIS AMENDMENT NO. 9 TO AMENDED AND RESTATED FACILITY LETTER (this "Amendment") is made as of September 25, 2001, by and between Grove U.S. L.L.C. ("Grove") and HSBC International Trade Finance Limited ("HSBC").

WITNESSETH THAT:

WHEREAS, pursuant to that certain facility letter between Grove and HSBC dated December 16, 1998, which amended and restated in its entirety the terms of the facility letter between Grove and HSBC dated June 30, 1998, and which was further amended by that certain Amendment No. 1 to Amended and Restated Facility Letter dated October 20, 1999, Amendment No. 2 to Amended and Restated Facility Letter dated December 17, 1999, Amendment No. 3 to Amended and Restated Facility Letter dated March 27, 2000, Amendment No. 4 to Amended and Restated Facility Letter dated October 30, 2000, Amendment No. 5 to Amended and Restated Facility Letter dated as of November 22, 2000, Amendment No. 6 to Amended and Restated Facility Letter dated as of December 28, 2000, Amendment No. 7 to Amended and Restated Facility Letter dated as of January 18, 2001 and Amendment No. 8 to Amended and Restated Facility Letter dated as of May 7, 2001 (as amended, including this Amendment, the "Amended and Restated Facility Letter"), HSBC agreed to purchase from Grove, and Grove agreed to sell to HSBC, from time to time until the date specified in Amendment No. 6, (the period ending on such date being hereinafter called the "Availability Period"), indebtedness owing to Grove arising from Grove's credit sales of mobile hydraulic cranes and access lifting equipment (collectively, "Equipment") to distributors throughout the United States, as well as chattel paper and accounts receivable purchased by Grove from National Crane Corporation ("Crane") arising under contracts for the sale of Equipment by Crane (the "HSBC Facility") (such indebtedness, chattel paper, accounts receivable and proceeds thereof, being hereafter collectively referred to as the "Receivables");

WHEREAS, on May 7, 2001 (the "Petition Date"), Grove Worldwide LLC ("Worldwide"), Grove Capital and certain of their affiliates including Grove and Crane commenced cases (the "Chapter 11 Cases") under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Middle District of Pennsylvania (the "Bankruptcy Court"), retained possession of their assets and were authorized under the Bankruptcy Code to continue operation of their businesses as debtors-in-possession;

WHEREAS, on the Petition Date, the Bankruptcy Court entered an order pursuant to which Grove and Worldwide assumed the Amended and Restated Facility Letter, and HSBC has continued to purchase Receivables thereunder;

WHEREAS, the Amended Joint Plan of Reorganization of SGPA, Inc. (the "Plan"), proposed by the debtors in the Chapter 11 Cases has been approved by the Bankruptcy Court; and

WHEREAS, Grove and its affiliates which are signatories hereto (each a "Guarantor", and collectively the "Guarantors") have asked HSBC to continue to purchase Receivables from Grove, and HSBC has agreed to continue to make such purchases from time to time until the end of the Availability Period, subject to the terms and conditions contained herein;

NOW, THEREFORE, in consideration of the premises and the mutual obligations contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings given them in the Amended and Restated Facility Letter.
2. This Amendment and HSBC's agreement to continue purchasing Receivables, will be effective upon the satisfaction or waiver of the following conditions:
  - (a) The Guarantors shall have executed the General Guarantee and Indemnity in the form attached hereto as Exhibit "A";
  - (b) The delivery to HSBC and its counsel of true and complete copies of all instruments and agreements executed by Grove and the Guarantors in connection with the \$125,000,000 Senior Secured Credit Agreement and the \$35,000,000 Revolving Credit Agreement, both dated September 25, 2001, (the term loans and revolving loans provided for therein being collectively referred to herein as the "Exit Facilities"), which must be satisfactory to HSBC and its counsel in their sole discretion;
  - (c) The execution and delivery to HSBC's counsel of Form UCC-3 Releases executed by The Chase Manhattan Bank, as administrative agent (the "Administrative Agent") for both the Lenders under the \$125,000,000 Senior Secured Credit Agreement and the \$35,000,000 Revolving Credit Agreement, both dated September 25, 2001, in form and substance satisfactory to HSBC, for the purpose of effectuating the release by the Administrative Agent of its security interests in Receivables from time to time purchased by HSBC from Grove under the Amended and Restated Facility Letter; and
  - (d) The execution and delivery of a Postconfirmation Intercreditor Agreement between HSBC and The Chase Manhattan Bank, as

administrative agent for the Lenders under the \$125,000,000 Senior Secured Credit Agreement, which must be satisfactory to HSBC and its counsel in their sole discretion.

3. Grove and the Guarantors agree the liens granted to HSBC on the assets of Grove and the Guarantors party to the Supplemental Guarantee and Collateral Agreement dated as of January 11, 2001 in favor of HSBC in connection the Intercreditor Agreement dated as of January 11, 2001 between the Chase Manhattan Bank as Administrative Agent and HSBC, remain effective and unimpaired, with the exception of the priority liens granted to the Lenders under the \$35,000,000 Revolving Credit Agreement, and the effects of the restructuring specified in Article IV of the Plan. For the purpose of effecting the foregoing agreement in light of the restructuring specified in Article IV of the Plan, Grove and the Guarantors hereby amend the Supplemental Guarantee and Collateral Agreement to grant HSBC a security interest in the Collateral (as that term is defined in the Supplemental Guarantee and Collateral Agreement) of Grove and the Guarantors.

4. The parties agree that the reference to “any instrument or agreement evidencing, governing, or securing indebtedness for money borrowed by, or other financing provided to you...” in Paragraph 8.1 clause (xxiii) of the Amended and Restated Facility Letter shall be deemed to include, without limitation, the documents and instruments evidencing and/or securing the Exit Facilities (the “Exit Facilities Documentation”).

5. The parties agree that references in the Amended and Restated Facility Letter to the DIP Extension of Credit Documentation or the Restructured Debt Documentation shall be deemed to include, without limitation, the Exit Facilities Documentation.

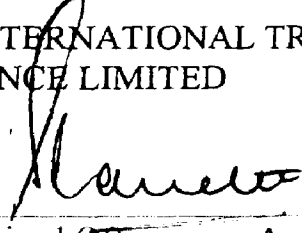
6. The parties agree that references in the Amended and Restated Facility Letter to the Replacement Financing shall be deemed to include, without limitation, the Exit Facilities.

7. Except as modified by this Amendment, the Amended and Restated Facility Letter remains in full force and effect.

8. This Amendment may be executed in any number of counterpart copies, each of which shall be deemed an original and all of which, together, shall constitute one and the same agreement.

The parties hereto have executed this Amendment as of the date first above written.

HSBC INTERNATIONAL TRADE  
FINANCE LIMITED

By:   
Authorized Officer      A.C. MARQUETTE

GROVE U.S. L.L.C.

By: \_\_\_\_\_  
Name:  
Title:

GROVE WORLDWIDE, INC.

By: \_\_\_\_\_  
Name:  
Title:

GROVE INVESTORS, INC.

By: \_\_\_\_\_  
Name:  
Title:

GROVE HOLDINGS, INC

By: \_\_\_\_\_  
Name:  
Title:




The parties hereto have executed this Amendment as of the date first above written.


HSBC INTERNATIONAL TRADE  
FINANCE LIMITED

By: \_\_\_\_\_  
Authorized Officer


GROVE U.S. L.L.C.

By:   
Name: Stephen L. Cripe  
Title: Senior Vice President  
and Chief Financial Officer

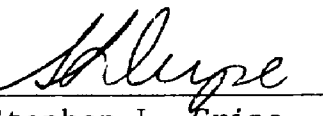
GROVE WORLDWIDE, INC.

By:   
Name: Stephen L. Cripe  
Title: Senior Vice President  
and Chief Financial Officer


GROVE INVESTORS, INC.

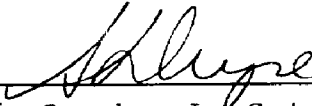
By:   
Name: Stephen L. Cripe  
Title: Vice President and  
Chief Financial Officer

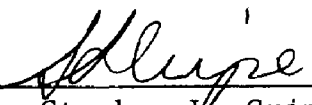
GROVE HOLDINGS, INC

By:   
Name: Stephen L. Cripe  
Title: Vice President and  
Chief Financial Officer

CRANE ACQUISITION CORPORATION

By:   
Name: Stephen L. Gripe  
Title: Vice President  
and Chief Financial Officer  
CRANE HOLDING INC.

By:   
Name: Stephen L. Gripe  
Title: Senior Vice President  
and Chief Financial Officer  
NATIONAL CRANE CORPORATION

By:   
Name: Stephen L. Gripe  
Title: Vice President  
and Chief Financial Officer

Acknowledged by

THE CHASE MANHATTAN BANK, as administrative agent under the \$125,000,000 Senior Secured Credit Agreement among Grove Worldwide, Inc. and Grove Investors, Inc., Grove Holdings, Inc., Grove U.S. LLC, Crane Acquisition Corp., Crane Holding Inc. and National Crane Corporation as guarantors, and the Lenders party thereto and Chase Manhattan Bank as Administrative Agent dated September 25, 2001; and the \$35,000,000 Revolving Credit Agreement among Grove Worldwide, Inc. and Grove Investors, Inc., Grove Holdings, Inc., Grove U.S. LLC, Crane Acquisition Corp., Crane Holding Inc., and National Crane Corporation as guarantors, and the Lenders party thereto and Chase Manhattan Bank as Administrative Agent dated September 25, 2001.

By: \_\_\_\_\_  
Name:  
Title:

CRANE ACQUISITION CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

CRANE HOLDING INC.

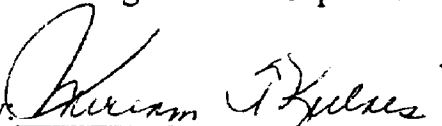
By: \_\_\_\_\_  
Name:  
Title:

NATIONAL CRANE CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

Acknowledged by

THE CHASE MANHATTAN BANK, as administrative agent under the \$125,000,000 Senior Secured Credit Agreement among Grove Worldwide, Inc. and Grove Investors, Inc., Grove Holdings, Inc., Grove U.S. LLC, Crane Acquisition Corp., Crane Holding Inc. and National Crane Corporation as guarantors, and the Lenders party thereto and Chase Manhattan Bank as Administrative Agent dated September 25, 2001; and the \$35,000,000 Revolving Credit Agreement among Grove Worldwide, Inc. and Grove Investors, Inc., Grove Holdings, Inc., Grove U.S. LLC, Crane Acquisition Corp., Crane Holding Inc., and National Crane Corporation as guarantors, and the Lenders party thereto and Chase Manhattan Bank as Administrative Agent dated September 25, 2001.

By:   
Name: MIRIAM T. KUHIS  
Title: VICE PRESIDENT

See attached General Guarantee and Indemnity

# GENERAL GUARANTEE AND INDEMNITY

## GUARANTEE AND INDEMNITY

BY

- (1) THE PERSONS and/or COMPANY/IES named in the Schedule (severally and collectively called the "Guarantor")

TO

- (2) HSBC International Trade Finance Limited, PO Box 656, 6 Arthur Street, London. EC4R 9HT ("HITFL")

Words and expressions used in this Guarantee and Indemnity are defined in Clause 17.

### **Guarantee and Indemnity**

1. In consideration of HITFL giving or continuing time, credit or banking facilities to the Customer named in Schedule 1, the Guarantor:-
  - (a) hereby becomes surety to HITFL for the prompt payment and satisfaction when due, and unconditionally guarantees to discharge on demand all the Customer's Liabilities with Interest from the date of demand until payment;
  - (b) agrees, as an additional and independent obligation under this Guarantee and Indemnity, that if any of the Customer's Liabilities are at any time void or unenforceable against the Guarantor under the Guarantee in Clause 1(a) for any reason the Guarantor will be liable to HITFL as a principal debtor by way of indemnity for the same amount as that for which it would have been liable had those liabilities not been void or unenforceable and further agrees to discharge that liability on demand with Interest from the date of demand until payment; and
  - (c) agrees to pay on demand all expenses (on a full indemnity basis) incurred by HITFL in connection with preparing executing enforcing or exercising any power under this Guarantee and Indemnity.

### **Continuing Security**

- 2.1 This Guarantee and Indemnity is a continuing security for the full amount which is now or in future becomes due or owing to HITFL by the Customer in respect of the Customer's Liabilities and shall remain in force and bind the Guarantor until the expiry of twelve months from the date of receipt by HITFL of written notice to HITFL from the Guarantor or the personal representatives of the Guarantor to discontinue it at which time the liability of the Guarantor giving such notice shall be crystallized (subject to Clause

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2.2) except as regards interest, commission, charges and expenses without affecting the liability of any Guarantor who shall not have given notice to HITFL of discontinuance (and in the event of the Guarantor's death the liability of his personal representatives and of his estate shall continue until the expiry of such notice).

- 2.2 Notice of discontinuance under Clause 2.1 shall not affect the liability of the Guarantor giving such notice for the amount of the Customer's Liabilities at the date of the expiry of the notice (including liabilities incurred during the twelve months' period of notice) who shall continue to be liable for all sums which will or may become due to HITFL from the Customer under or in respect of any dealing transaction or engagement effected or entered into in connection with the HITFL Facility Letter before that date or after that date but pursuant to any commitment, express or implied, assumed or undertaken by HITFL in connection with the HITFL Facility Letter before that date.

### **Preservation of Guarantor's Liability**

- 3.1 HITFL may without the Guarantor's consent and without releasing or reducing the Guarantor's liability to HITFL and without giving notice to the Guarantor:-
- (a) discontinue, increase or otherwise vary any credit or financial accommodation to the Customer including without limitation in connection with the HITFL Facility Letter;
  - (b) increase or otherwise vary the rate of interest commission or charges payable by the Customer to HITFL;
  - (c) allow to the Customer or to any other person any time or indulgence;
  - (d) renew, vary, release or refrain from enforcing any present or future security or guarantee which HITFL now or in future holds from the Customer or any other person;
  - (e) compound with the Customer or any other person;
  - (f) enter into, renew, vary or terminate any agreement or arrangement with the Customer or any other person; or
  - (g) make any concession to the Customer or do anything or omit or neglect to do anything which (but for this clause) might operate to release or reduce the Guarantor's liability under this Guarantee and Indemnity.
- 3.2 The Guarantor's liability to HITFL under Clause 1(a) shall not be affected by:
- (a) the absence of or by any defective excessive or irregular exercise of the borrowing powers of the Customer;

- (b) any security given or payment made to HITFL by the Customer or any other person being avoided or reduced under any law (English or foreign) relating to bankruptcy, liquidation, administration or analogous circumstances in force from time to time;
- (c) any change in the Guarantor's constitution or composition (if a firm) or in the Customer's constitution or composition (if a firm);
- (d) the bankruptcy, liquidation, administration, insolvency (or analogous circumstances), death or disability of the Guarantor or the Customer;
- (e) any other guarantee, indemnity or security present or future held by HITFL being defective, void or unenforceable or the failure of HITFL to take any guarantee, indemnity or security;
- (f) where more than one Guarantor enters into this Guarantee and indemnity:
  - (i) this Guarantee and Indemnity not being or ceasing to be binding upon any other Guarantor whether or not by agreement with HITFL;
  - (ii) the failure of any prospective Guarantor to be bound by this Guarantee and Indemnity for any reason whatsoever,
  - (iii) any of the several guarantees and/or indemnities intended to be established by this Guarantee and Indemnity becoming invalid or unenforceable;
  - (iv) the release or discharge of any Guarantor.
- (g) any compromise or arrangement whatsoever under Part I or Part VIII of the Insolvency Act 1986 or section 425 Companies Act 1985 or any statutory modification or re-enactment of such provisions or any analogous foreign law,
- (h) the novation of the Customer's Liabilities under which they are assumed by another person or company in substitution for the Customer, or
- (i) anything which would not have released or reduced the Guarantor's liability to HITFL had the liability of the Guarantor under Clause 1(a) been as a principal debtor of HITFL instead of as a guarantor.

### **Preservation of HITFL's Rights**

4.1 This Guarantee and Indemnity is in addition to any other guarantee indemnity or security present or future held by HITFL from the Guarantor, the Customer or any other person for the Customer's Liabilities and shall not merge with or prejudice or be prejudiced by any such guarantee, indemnity or security or any contractual or legal rights of HITFL.

- 4.2 Any release, settlement, discharge or arrangement relating to the Guarantor's liability under this Guarantee and Indemnity shall be conditional upon no payment assurance or security received by HITFL in respect of the Customer's Liabilities being avoided or reduced under any law (English or foreign) relating to bankruptcy, liquidation, administration or analogous circumstances in force from time to time and HITFL may after such avoidance or reduction exercise all or any of its rights under this Guarantee and Indemnity and/or any other rights which it would have been entitled to exercise but for such release settlement discharge or arrangement.
- 4.3 Following the discharge of all the Customer's Liabilities HITFL may retain the security (if any) held by HITFL for the Guarantor's liability under this Guarantee and indemnity until HITFL is satisfied that it will not have to make any repayment under any law referred to in Clause 4.2.
- 4.4 This Guarantee and Indemnity is and will remain the property of HITFL after any release or settlement of the Guarantor's liability to HITFL.
- 4.5 Until all claims of HITFL in respect of the Customer's Liabilities and all other (if any) monies and liabilities of any kind whatsoever due, owing or incurred at any time and whether actually or contingently to HITFL by the customer have been discharged in full:-
- (a) The Guarantor shall not be entitled to participate in any security held or money received by HITFL in respect of the Customer's Liabilities;
  - (b) the Guarantor shall not stand in the place of HITFL in respect of any security or money nor in competition with or in priority to HITFL take any step to enforce any right or claim against the Customer or any co-surety or their respective estates nor make any claim in the bankruptcy, liquidation or administration (or analogous proceedings) of the Customer or any co-surety in respect of any money paid by the Guarantor to HITFL; and
  - (c) the Guarantor shall not take any steps to enforce any claim that it may have against the Customer without receiving HITFL's prior written consent (which consent may be conditional).
- 4.6 The liability of the Guarantor to HITFL under this Guarantee and Indemnity shall continue for all purposes (including Interest) and every sum of money which may now or in future be or become due or owing to HITFL by the Customer (or which would have become so due or owing were it not for the bankruptcy, liquidation administration or insolvency (or analogous proceedings) of the Customer shall be deemed to continue due and owing to HITFL by the Customer until the same shall be actually repaid to HITFL notwithstanding the bankruptcy, liquidation, administration or insolvency (or analogous proceedings) of the Customer.



- 4.7 (a) HITFL may, but shall not be obliged to, resort for its own benefit to any other means of payment at any time and in any order it thinks fit without releasing or reducing the liability of the Guarantor under this Guarantee and Indemnity; and
- (b) HFITL may enforce this Guarantee and Indemnity either before or after resorting to other means of payment and in the latter case without entitling the Guarantor to any benefit from such other means of payment for so long as the Customer's Liabilities and all other (if any) monies and liabilities of any kind whatsoever due, owing or incurred at any time and whether actually or contingently to HITFL by the Customer remain due, owing or payable (whether actually or contingently).

### **Other Security**

5. The Guarantor confirms that it has not taken and will not take without HITFL's prior written consent any security from the Customer in connection with this Guarantee and Indemnity and any security so taken shall be held in trust for HITFL and as security to HITFL under this Guarantee and Indemnity.

### **Lien and Set-Off**

6. HITFL shall have a lien on all securities or other property (if any) of the Guarantor held by HITFL in respect of the Guarantor's liability under this Guarantee and Indemnity and HITFL shall be entitled (both before and after demand) to set off any such liability of the Guarantor to HITFL against any credit balance on any account of the Guarantor with HITFL (whether current or otherwise or subject to notice or not) and for that purpose HITFL may use the whole or any part of that credit balance to purchase the Appropriate Currency as if it were a receipt in accordance with Clause 9.

### **Continuation of Account(s)**

7. HITFL may continue any account(s) or facilities of the Customer or open any new account or accounts or grant new facilities for the Customer notwithstanding discontinuance of or demand under this Guarantee and Indemnity and the Guarantor's liability for the Customer's Liabilities at the date of discontinuance or demand shall not be released or affected by any subsequent payment into or out of any of the Customer's accounts with HITFL.

### **Appropriation**

- 8.1 Subject to Clause 8.2 HITFL may apply all payments received in respect of the Customer's Liabilities to reduce any part of those liabilities as it thinks fit.
- 8.2 HITFL may place any money received under this Guarantee and Indemnity to the credit of a suspense account for so long as it thinks fit without any obligation in the meantime to apply such money in or towards discharge of any of the Customer's Liabilities and notwithstanding such payment HITFL may sue the Customer or any other surety or prove

in the bankruptcy, liquidation, administration or insolvency (or analogous proceedings) of the Customer or any other surety for the whole of the Customer's Liabilities at the date when this Guarantee and Indemnity is called together with interest and commission charges and expenses accruing subsequently.

### **Currency**

- 9.1 The Guarantor's liability under this Guarantee and Indemnity is to discharge the Customer's Liabilities in the Appropriate Currency.
- 9.2 If at any time HITFL receives any payment by or on behalf of the Guarantor in a currency other than the Appropriate Currency then such payment shall take effect as a payment to HITFL of the amount in the Appropriate Currency which HITFL is able to purchase (after deduction of any relevant costs) with the amount of the payment so received in accordance with its usual practice.
- 9.3 To the extent that any payment to HITFL (whether by the Guarantor or any other person and whether under any judgment or court order or otherwise) in a currency other than the Appropriate Currency shall on actual conversion into the Appropriate Currency fall short of the relevant liability of the Customer expressed in the Appropriate Currency then the Guarantor as a separate and independent obligation will indemnify HITFL against such shortfall.

### **Payments to be made without deduction**

- 10.1 Subject to Clause 9.1 all sums payable by the Guarantor shall be paid in the Appropriate Currency to the credit of such of its accounts as HITFL may designate and all such payments shall be made in full without set-off of any sum owing by HITFL to the Customer or the Guarantor or counter-claim and free and clear of any deduction of or withholding for or on account of any tax or other withholding now or in future imposed or made.
- 10.2 If at any time the Guarantor shall be required by law to make any deduction or withholding from any payment due from the Guarantor to HITFL under this Guarantee and Indemnity, the Guarantor shall simultaneously pay to HITFL such additional amount as may be necessary to ensure that HITFL receives a sum equal to the payment it would have received had no deduction or withholding been made.

### **Certificates**

11. A certificate signed by a Director of HITFL as to the amount due or owing from the Customer or the Guarantor shall be conclusive evidence against the Guarantor, except in the case of manifest error or on any question of law.

## **Merger or Amalgamation**

12. The Guarantor's liability shall extend to all advances and other facilities past and future from HITFL notwithstanding HITFL's absorption in or amalgamation with any other entity or the acquisition of all or part of its undertaking by any other entity and to all advances and other facilities from such other entity.

## **Notices**

- 13.1 Any notice or demand by HITFL may be served personally on the Guarantor (or, if the Guarantor is a company, on any director or other officer of the Guarantor) or may be sent by post, telex, or facsimile or delivered to the Guarantor at the address shown in the Schedule or a place of business of the Guarantor last known to HITFL.
- 13.2 Any notice by the Guarantor must be sent by prepaid post telex or facsimile to HITFL at the address stated in this Guarantee and Indemnity unless a different address is notified to the Guarantor by HITFL for this purpose.
- 13.3 A notice or demand served by post will be treated as served two days after being put in the post (but, if to another country, five days after being put in the post by airmail).
- 13.4 A notice or demand served by telex or facsimile will (in the absence of proof to the contrary) be deemed served when transmission has been completed.

## **Representations and Warranties**

- 14.1 The Guarantor represents and warrants to HITFL that:
- (a) (if the Guarantor is a company), it is duly constituted under the laws of the country in which it is organized and has the appropriate power and authority to own its property and assets and carry on its business as now conducted and is not in liquidation or administration or subject to any other insolvency procedure and no receiver has been appointed in respect of its undertaking or any of its assets;
  - (b) (if the Guarantor is a company) it has the appropriate power to enter into and perform the terms and conditions of this Guarantee and Indemnity and has taken all necessary action to authorize the execution, delivery and performance of this Guarantee and Indemnity;
  - (c) no permit, license, approval, authorisation or registration of or with any government, judicial or other authority or other third party is required in connection with the execution, performance, validity or enforceability of this Guarantee and Indemnity; and

- (d) (except as detailed in Schedule 2 attached hereto) there are no mortgages, charges, pledges, liens or other encumbrances existing over any of the Guarantor's assets and the Guarantor has not given any guarantee, indemnity or other security whether by way of charge over any of the Guarantor's assets or otherwise in relation to the liability of any person, firm or company other than the Customer under this Guarantee and Indemnity.

## **Law and Jurisdiction**

- 15.1 This Guarantee and Indemnity shall be governed by and construed in accordance with the laws of England.
- 15.2 For the benefit of HITFL the Guarantor irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment in any proceedings in connection with this Guarantee and Indemnity by the English courts shall be conclusive and binding upon the Guarantor and may be enforced against the Guarantor in the courts of any other jurisdiction. HITFL shall also be entitled to take proceedings in connection with this Guarantee and Indemnity against the Guarantor in the courts of any country in which the Guarantor has assets or in any other courts of competent jurisdiction.
- 15.3 The Guarantor irrevocably waives:-
- (a) any objection which the Guarantor may now or in the future have to the English courts or other courts referred to above as a venue for any proceedings in connection with this Guarantee and Indemnity; and
  - (b) any claim, which the Guarantor may now or in the future be able to make that any proceedings in the English courts or other courts referred to above have been instituted in an inappropriate forum.
- 15.4 The Address for Service shown in the Schedule (or such other address in England or Wales as the Guarantor may from time to time nominate in writing to HITFL for the purpose) shall be an effective address for service of any notice or proceedings in the English courts to or against the Guarantor.

## **Assignment**

16. The rights and obligations of the parties hereto shall be personal to such parties and shall not be capable of assignment, transfer, disposal, charging or any other dealing (whether whole or in part) by either party hereto unless the other of the parties hereto agrees in writing.

## Interpretation


- 17.1 "Customer" means each and any of the companies shown in the Schedule in so far as it has incurred liabilities to HITFL otherwise than as a Guarantor under this Guarantee and Indemnity.
- 17.2 "Customer's Liabilities" means all the monies and liabilities of any kind whatsoever (including without limitation interest, commission and charges) which now are or shall at any time hereafter be due, owing or incurred to HITFL by the Customer whether actually or contingently and whether presently or in the future in connection with the HITFL Facility Letter.
- 17.3 "The HITFL Facility Letter" means the facility letter between Grove and HSBC dated December 16, 1998, which amended and restated in its entirety the terms of the facility letter between Grove and HSBC dated June 30, 1998, and which was further amended by that certain Amendment No. 1 to Amended and Restated Facility Letter dated October 20, 1999, Amendment No. 2 to Amended and Restated Facility Letter dated December 17, 1999, Amendment No. 3 to Amended and Restated Facility Letter dated March 27, 2000, Amendment No. 4 to Amended and Restated Facility Letter dated October 30, 2000, Amendment No. 5 to Amended and Restated Facility Letter dated as of November 22, 2000, Amendment No. 6 to Amended and Restated Facility Letter dated as of December 28, 2000, Amendment No. 7 to Amended and Restated Facility Letter dated as of January 18, 2001, Amendment No. 8 to Amended and Restated Facility Letter dated as of May 7, 2001, and Amendment No. 9 to Amended and Restated Facility Letter dated September 25, 2001.
- 17.4 "Interest" means, interest at the rate of two per cent per annum above the Base Rate of Midland Bank Plc from time to time or at such higher rate as may from time to time be payable by the Customer (or would have been payable but for the death, bankruptcy, liquidation, administration or insolvency (or analogous proceedings) of the Customer). Interest will be payable both before and after judgment on a daily basis and on the basis of a 360 or 365 day year according to the practice of HITFL and compounded (both before and after judgment) according to the usual practice of HITFL.
- 17.5 "Appropriate Currency" means in relation to each of the Customer's Liabilities the currency in which it is from time to time denominated.
- 17.6 Where more than one Guarantor enters into this Guarantee and Indemnity then the liability of each Guarantor shall be joint and several and any notice or demand by HITFL shall be deemed to be given and served on each of them if given and served on any one of them.
- 17.7 Each of the provisions of this Guarantee and Indemnity shall be severable and distinct from one another and if at any time any one or more of those provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

- 17.8 This Guarantee and Indemnity constitutes the entire agreement between HITFL and the Guarantor and no variation of the terms of this Guarantee and Indemnity shall be valid unless in writing signed by the Guarantor and confirmed in writing by HITFL.
- 17.9 In this Guarantee and Indemnity where the context so admits the singular will include the plural and references to persons shall include companies.
- 17.10 Headings used in this Guarantee and Indemnity are solely for convenience and shall not affect the interpretation of this Guarantee and Indemnity.
- 17.11 References to the "Guarantor" and "HITFL" include their successors and permitted assigns.


This Guarantee and Indemnity has been duly executed and delivered by the Guarantor

DATED 25<sup>th</sup> day of September 2001


GROVE WORLDWIDE, INC.

By:   
Name: Stephen L. Cripe  
Title: Senior Vice President  
and Chief Financial Officer

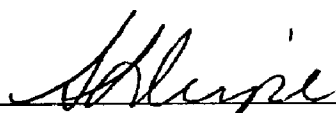
GROVE INVESTORS, INC.

By:   
Name: Stephen L. Cripe  
Title: Vice President and  
Chief Financial Officer

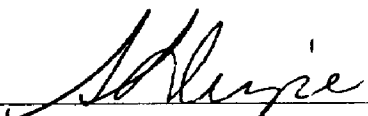
GROVE HOLDINGS, INC

By:   
Name: Stephen L. Cripe  
Title: Vice President and  
Chief Financial Officer

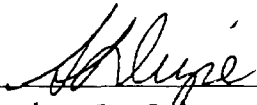
CRANE ACQUISITION CORPORATION

By:   
Name: Stephen L. Cripe  
Title: Vice President and  
Chief Financial Officer

CRANE HOLDING INC.

By:   
Name: Stephen L. Cripe  
Title: Senior Vice President  
and Chief Financial Officer

NATIONAL CRANE CORPORATION

By:   
Name: Stephen L. Cripe  
Title: Vice President and  
Chief Financial Officer



# SCHEDULE 1

Names(s)

Address(es)

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The Guarantor GROVE WORLDWIDE, INC.,  
GROVE INVESTORS, INC.,  
GROVE HOLDINGS, INC.,  
CRANE ACQUISITION CORP.,  
CRANE HOLDING INC. and  
NATIONAL CRANE CORP.

1565 Buchanan Trail East  
P.O. Box 21  
Shady Grove, PA 17256-0021

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The Customer GROVE US LLC of 1565 Buchanan Trail East,  
P.O. Box 21  
Shady Grove, Pennsylvania 17256-0021, USA

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Address for Service Glenn Calvert, Esquire  
Dickinson Dees  
St. Ann's Wharf  
As above. 112 Quayside  
Newcastle upon Tyne NE99 ISB

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\* Where the Guarantor resides in or is incorporated in England or Wales it is not necessary to specify an Address for Service.

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**TRADEMARK**  
**REEL: 002463 FRAME: 0806**

## SCHEDULE 2

This schedule is given in reference to Sub-Paragraph 14.1(d) of this Guarantee and Indemnity:

All mortgages, charges, pledges, liens, and other encumbrances and all guarantees, indemnities, and other security permitted by the \$125,000,000 Senior Secured Credit Agreement among Grove Worldwide, Inc. and Grove Investors, Inc., Grove Holdings, Inc., Grove U.S. LLC, Crane Acquisition Corp., Crane Holding Inc. and National Crane Corp. as guarantors, and the Lenders party thereto and Chase Manhattan Bank as Administrative Agent dated September 25, 2001; and the \$35,000,000 Revolving Credit Agreement among Grove Worldwide, Inc. and Grove Investors, Inc., Grove Holdings, Inc., Grove U.S. LLC, Crane Acquisition Corp., Crane Holding Inc., and National Crane Corp. as guarantors, and the Lenders party thereto and Chase Manhattan Bank as Administrative Agent dated September 25, 2001.

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