Exhibit A

Debtors' Third Amended Joint Plan of Reorganization

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

In re:	)	
	)	Case No. 04-27848-MBM
ACR MANAGEMENT, L.L.C., et al.,[1]	)	
	)	Chapter 11
Debtors.	)	(Jointly Administered)

THE DEBTORS' THIRD AMENDED JOINT PLAN OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

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Dated: November 8, 2004

[1] The Debtors are the following entities: ACR Management, L.L.C., Anthony Crane Rental Holdings, L.P., ACR/Dunn Acquisition, Inc., Anthony Crane Capital Corporation, Anthony Crane Holdings Capital Corporation, Anthony Crane International, L.P., Anthony Crane Sales & Leasing, L.P., Anthony International Equipment Services Corporation, Anthony Sales & Leasing Corporation, Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Anthony Crane Rental, L.P., d/b/a Maxim Crane Works, Maxim Crane Works, LLC, Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, Thompson & Rich Crane Service, Inc.

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THE DEBTORS' THIRD AMENDED JOINT PLAN OF REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

Pursuant to title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, the Debtors and Debtors-in-Possession in the above-captioned and numbered cases, hereinafter referred to as the "Debtors", hereby respectfully propose the following Joint Plan of Reorganization under chapter 11 of the Bankruptcy Code hereinafter referred to as the "Plan":

ARTICLE I.

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAW

A. *Rules of Interpretation, Computation of Time and Governing Law*

1. For purposes herein: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference herein to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (c) any reference herein to an existing document or exhibit having been Filed or to be Filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to Sections and Articles are references to Sections and Articles hereof or hereto; (e) the words ''herein,'' "hereof" and ''hereto'' refer to the Plan in its entirety rather than to a particular portion of this Plan; (f) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (h) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

2. The provisions of Fed.R.Bankr.P 9006(a) shall apply in computing any period of time prescribed or allowed hereby.

3. Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, and subject to the provisions of any contract, instrument, release, indenture or other agreement or document entered into in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to the principles of conflict of laws thereof.

B. *Proponents of Plan*

The Debtors are proposing this Plan. Article III hereof contains the classification and treatment of Claims against and Equity Interests in the Debtors.

C. *Substantive Consolidation*

The Plan is premised upon substantively consolidating the Debtors as set forth in this paragraph for purposes associated with confirming and consummating the Plan, including but not limited to voting, confirmation, distribution and streamlining the Debtors' corporate structure to more properly reflect their operations. In particular, after the Confirmation Date, but prior to the Effective Date, the following transactions will be consummated:

- Anthony Crane will transfer its 100% membership interest in Maxim Crane Works, L.L.C. to Anthony Crane Capital Corporation, which, as of the Effective Date, pursuant to the terms of the Plan, will be renamed Maxim Crane Works, Inc.

- Anthony Crane Holdings Capital Corporation will transfer newly-issued shares of its common stock, par value $.01 per share, to Anthony Crane Capital Corporation in exchange for newly-issued shares of Anthony Crane Capital Corporation common stock, par value $.01 per share.

- Anthony Crane Capital Corporation will transfer 1% of the transferred shares of Anthony Crane Holdings Capital Corporation common stock to Maxim Crane Works, L.L.C.

- ACR Holdings will transfer its 99% limited partnership interest in Anthony Crane to Anthony Crane Capital Corporation in exchange for: (i) 99% of the shares of Anthony Crane Holdings Capital Corporation common stock transferred to Anthony Crane Capital Corporation; and (ii) the assumption by Anthony Crane Capital Corporation of ACR Holdings' obligations under the HOLDCO Debentures.

- ACR Management will transfer its 1% general partnership interest in Anthony Crane to Maxim Crane Works, L.L.C. in exchange for 1% of the shares of Anthony Crane Holdings Capital Corporation common stock transferred to Anthony Crane Capital Corporation.

- All of the shares of Anthony Crane Capital Corporation held by Anthony Crane will be cancelled for no consideration.

On the Effective Date, the interests of ACR Holdings and ACR Management in Anthony Crane Holdings Capital Corporation (which, as of the Effective Date, will be renamed Maxim Crane Works Holdings, Inc. (referred to herein and defined in the Plan as "Reorganized Maxim Crane Holdings")) will be cancelled. Likewise, the interests of Class 9 Equity Interests will be cancelled, and ACR Holdings and ACR Management will be dissolved in accordance with applicable state law. Also on the Effective Date, Anthony Crane will distribute to Reorganized Maxim Crane all of its Equity Interests in ACR/Dunn Acquisition, Inc., Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, and Thompson & Rich Crane Service, Inc. Each of these Entities will then be dissolved in accordance with applicable state law. Reorganized Maxim Crane will be the successor-in-interest to each of ACR/Dunn Acquisition, Inc., Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, and Thompson & Rich Crane Service, Inc. Anthony Crane International, L.P., Anthony Crane Sales & Leasing, L.P., Anthony International Equipments Services Corporation, and Anthony Crane Sales & Leasing Corporation will remain in existence as subsidiaries of Reorganized Maxim Crane after Anthony Crane distributes 100% of its Equity Interests therein to Reorganized Maxim Crane.

This substantive consolidation will not affect the priority of the classes of claims and equity interests set forth in the Plan, and is consistent with the "absolute priority rule" of section 1129(b)(2) of the Bankruptcy Code. Rather, substantively consolidating the Debtors will significantly restructure - and simplify - the legal and corporate structures of the Reorganized Debtors as compared to the Debtors' corporate structure on the Petition Date.

Class 8 Claims are against ACR Holdings and all other Claims are against Anthony Crane. Anthony Crane holds substantially all of the Debtors' assets. ACR Holdings' sole asset is its equity in Anthony Crane. The Plan's claims classification, which places Anthony Crane General Unsecured Claims into Class 7 and subordinates all other General Unsecured Claims into Class 8, therefore reflects the structural subordination of ACR Holdings and other Claims to Claims against the Company because Class 8 is junior to Class 7. Moreover, this structure ensures that claims recoveries are not affected by whether the substantive consolidation described herein occurs. In other words, Classes 6, 7 and 8 would receive no recovery if the absolute priority rule were strictly applied, and are to receive the recoveries proposed by the Plan only by consent of the Tranche A Holders, Tranche B Holders and the Tranche C Holder (which consent is conditioned upon the allowance in full of the Tranche A Claims and Tranche B Claims as secured Class 3 and secured Class 4 Claims, respectively, on or before the Confirmation Date).

The Plan shall serve as a motion seeking entry of an order substantively consolidating the Chapter 11 Cases as described herein. Unless a Creditor affected by the Plan objects to substantive consolidation in writing on or before five (5) days prior to the date that is fixed by the Bankruptcy Court as the last date on which acceptances to the Plan may be received, or such other date as may be fixed by the Bankruptcy Court, the Bankruptcy Court may enter the Substantive Consolidation Order (which order may be the Confirmation Order). In the event any such objections are timely filed, the Bankruptcy Court may schedule a hearing with respect thereto, which hearing may, but need not, coincide with the Confirmation Hearing.

D. *Defined Terms*

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form herein:

1. "*Accrued Professional Compensation*" means, at any given moment, all accrued and/or unpaid fees and expenses (including, but not limited to, success fees) for services rendered prior to the Effective Date by all Professionals in the Chapter 11 Cases that the Bankruptcy Court has not denied by a Final Order, to the extent that any such fees and expenses have not been previously paid regardless of whether a fee application has been filed for any such amount. To the extent that the Bankruptcy Court or any higher court denies by a Final Order any amount of a Professional's fees or expenses, then those amounts shall no longer be Accrued Professional Compensation.

2. "*ACR Holdings*" means Anthony Crane Rental Holdings, L.P., a Pennsylvania limited partnership.

3. "*ACR Holdings General Unsecured Claims*" means all General Unsecured Claims against ACR Holdings and all other Debtors other than Anthony Crane, which shall include, but not limited to the HOLDCO Debenture Claims.

4. "*ACR Management*" means ACR Management, L.L.C., a Delaware limited liability corporation.

5. "*Additional Full Releasing Parties*" means the Holders of Allowed Claims in Classes 6, 7 and 8 receiving distributions under the Plan and the Indenture Trustees.

6. "*Administrative Claim*" means a Claim for costs and expenses of administration under section 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, but not limited to: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and operating the businesses of Debtors (such as wages, salaries or commissions for services and payments for goods and other services and leased premises); (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses awarded or allowed under sections 328, 330(a) or 331 of the Bankruptcy Code or otherwise; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28 United States Code, 28 U.S.C. § 1930.

7. "*Affiliate*" has the meaning set forth at section 101(2) of the Bankruptcy Code.

8. "*Allowed*" means, with respect to any Claim or Equity Interest, except as otherwise provided herein: (a) a Claim or Equity Interest that has been scheduled by the Debtors in their schedules of liabilities as other than disputed, contingent or unliquidated and as to which Debtors or other party in interest has not Filed an objection by the Claims Objection Bar Date; (b) a Claim or Equity Interest that either is not a Disputed Claim or Equity Interest or has been allowed by a Final Order; (c) a Claim or Equity Interest that is allowed: (i) in any stipulation of amount and nature of Claim executed prior to the Confirmation Date and approved by the Bankruptcy Court; (ii) in any stipulation with Debtors of amount and nature of Claim or Equity Interest executed on or after the Confirmation Date; or (iii) in or pursuant to any contract, instrument, indenture or other agreement entered into or assumed in connection herewith; (d) a Claim or Equity Interest relating to a rejected executory contract or unexpired lease that either (i) is not a Disputed Claim or Equity Interest or (ii) has been allowed by a Final Order, in either case only if a proof of Claim or Equity Interest has been Filed by the Claims Objection Bar Date or has otherwise been deemed timely Filed under applicable law; or (e) a Claim or Equity Interest that is allowed pursuant to the terms hereof.

9. "*Allowed… Claim*" means an Allowed Claim in the particular Class described.

10. "*Anthony Crane*" means Anthony Crane Rental, L.P., a Pennsylvania limited partnership.

11. "*Anthony Crane General Unsecured Claims*" means all General Unsecured Claims against Anthony Crane, which shall not include General Unsecured Claims against any other Debtors including, but not limited to, ACR Holdings General Unsecured Claims.

12. "*Assumed Total Enterprise Value*" means the assumed enterprise value of the Company, which is assumed to be $475 million as of the Effective Date; *provided*, *however*, that the Assumed Total Enterprise Value shall be used only for calculating distributions to Class 4 under this Plan and no presumption shall arise from this

definition as to the actual value of the Debtors, nor shall any Person or Entity be entitled to rely on any such presumption.

13. "*Assumed Total Equity Value*" means the Assumed Total Enterprise Value less the Emergence Credit Facility Exit Amount.

14. "*Avoidance and Other Actions*" means any and all avoidance, recovery, subordination or other actions or remedies that may be brought on behalf of the Debtors or their estates under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, actions or remedies under sections 510, 542, 543, 544, 545, 547, 548, 549, 550, 551, 552 and 553 of the Bankruptcy Code.

15. "*Bain Entities*" means, collectively: (i) Bain/ACR, LLC, and Bain/ACR Holdings Corp., and any Person or Entity holding equity interests, whether directly or indirectly, in either of the foregoing Entities and all of the officers, directors, partners, employees, members, members of boards of managers, attorneys, actuaries, financial advisors, accountants, investment bankers, agents, professionals, agents and representatives of each of the foregoing Persons and Entities (whether current or former, in each case in his, her or its capacity as such); and (ii) Bain ACR Investment Holdings Corp., Bain/ACR Investment VI Corp., Bain/ACR Investment BCIP Corp., Bain/ACR Investment BCIP II-B Corp., Bain Capital Fund VI, Bain Capital LLC, Bain Capital Partners LLC, Bain Capital Investors LLC and Bain Capital, Inc., and each of their respective co-investment funds and Affiliates and all of their respective officers, directors, partners, employees, shareholders, members, members of boards of managers, attorneys, actuaries, financial advisors, accountants, investment bankers, agents, professionals, agents and representatives of each of the foregoing Persons and Entities (whether current or former, in each case in his, her or its capacity as such).

16. "*Ballots*" mean the ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims entitled to vote shall indicate their acceptance or rejection of the Plan in accordance with the Plan and the Voting Instructions.

17. "*Bankruptcy Code*" means title I of the Bankruptcy Reform Act of 1978, as amended from time to time, as set forth in sections 101 et seq. of title 11 of the United States Code, and applicable portions of titles 18 and 28 of the United States Code.

18. "*Bankruptcy Court*" means the United States District Court for the Western District of Pennsylvania, having jurisdiction over the Chapter 11 Cases and, to the extent of any reference made pursuant to section 157 of Title 28 of the United States Code and/or the General Order of the District Court pursuant to section 151 of title 28 of the United States Code, the United States Bankruptcy Court for the Western District of Pennsylvania.

19. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure, as amended from time to time, as applicable to the Chapter 11 Cases, promulgated under 28 U.S.C. § 2075 and the General, Local and Chambers Rules of the Bankruptcy Court.

20. "*Business Day*" means any day, other than a Saturday, Sunday or "legal holiday" (as defined in Fed.R.Bankr.P. 9006(a)).

21. "*Cash*" means legal tender of the United States of America or the equivalent thereof, including bank deposits, checks and Cash Equivalents.

22. "*Cash Equivalents*" means equivalents of Cash in the form of readily marketable securities or instruments issued by a Person, including, without limitation, readily marketable direct obligations of, or obligations guaranteed by, the United States of America, commercial paper of domestic corporations carrying a Moody's rating of "A" or better, or equivalent rating of any other nationally recognized rating service, or interest bearing certificates of deposit or other similar obligations of domestic banks or other financial institutions having a shareholders' equity or capital of not less than one hundred million dollars ($100,000,000) having maturities of not more than one (1) year, at the then best generally available rates of interest for like amounts and like periods.

23. "*Causes of Action*" mean all Claims, actions, causes of action, choses in action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, remedies, rights of set-off, third-party claims, subrogation

claims, contribution claims, reimbursement claims, indemnity claims, counterclaims, and crossclaims (including, but not limited to, all claims and any avoidance, recovery, subordination or other actions against insiders and/or any other entities under the Bankruptcy Code, including Avoidance and Other Actions and all such matters set forth in sections VII.F and X.G of the Plan) of any of the Debtors, the Debtors-in-Possession, and/or the Estates (including, but not limited to, those actions listed in the Plan Supplement) that are or may be pending on the Effective Date or instituted by the Reorganized Debtors after the Effective Date against any entity, based in law or equity, including, but not limited to, under the Bankruptcy Code, whether direct, indirect, derivative, or otherwise and whether asserted or unasserted as of the date of entry of the Confirmation Order.

24. "*Chapter 11 Cases*" means cases commenced when the Debtors each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code on the Petition Date, with the following case numbers: 04-27848; 04-27847; 04-27851; 04-27852; 04-27853; 04-27854; 04-27855; 04-27856; 04-27857; 04-27858; 04-27859; 04-27861; 04-27862; 04-27863; 04-27864; 04-27865; and 04-27866, and administered under case number 04-27848 (MBM).

25. "*Claim*" means a "claim" (as defined in section 101(a)(5) of the Bankruptcy Code) against a Debtor, including, but limited to: (a) any right to payment from a Debtor whether or not any such right is reduced to judgment, liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; or (b) any right to an equitable remedy for breach of performance if such performance gives rise to a right of payment from a Debtor, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured.

26. "*Claim Reserve Holdback*" means, to the extent necessary, the amount of New Common Stock and New Warrants, if any, held back for distributions to Holders of Claims in Classes 3 and 4, with respect to the New Common Stock, and Classes 4, 6, and 8, with respect to the New Warrants.

27. "*Claims Objection Bar Date*" means the bar date for objecting to proofs of claim, which shall be one year after the Effective Date, provided that the Reorganized Debtors may seek additional extensions of this date from the Bankruptcy Court.

28. "*Class*" means a category of Holders of Claims or Equity Interests as set forth in Article III herein pursuant to section 1122(a) of the Bankruptcy Code.

29. "*Class 5 Holder Releases*" means, collectively, without limitation, the Full Release, the Third-Party Release and the Indemnification, as they apply to the Holders of Allowed Class 5 Claims.

30. "*Class 6 OPCO Note Recovery*" means the Series B-1 Warrants, Series B-2 Warrants and the Series B-3 Warrants, less the Class 8 HOLDCO Debenture Recovery.

31. "*Class 6 Restriction on Recovery*" means that certain restriction on recovery set forth in Article III.B.6(b) hereof.

32. "*Class 7 Cash Pool*" means that certain $3 million to be provided to critical trade and other vendor claims, as well as other general unsecured claims; *provided*, *however*, that no Holder of an Allowed Class 7 Claim shall receive greater than a 50% cash recovery from the Class 7 Cash Pool in satisfaction of any such Claim.

33. "*Class 7 Restriction on Recovery*" means that certain restriction on recovery set forth in Article III.B.7(b) hereof.

34. "*Class 8 HOLDCO Debenture Recovery*" means 28.48% of the Series B-3 Warrants (which shall be warrants to acquire 69,489 shares of New Common Stock).

35. "*Class 8 Restriction on Recovery*" means that certain restriction on recovery set forth in Article III.B.8(b) hereof.

36. "*Committee*" means the official committee of unsecured creditors appointed on June 24, 2004, by the U.S. Trustee, comprising Source Capital Group, Regiment Capital Advisors, TCW Asset Management Co., New Generations Advisers, Inc., Frank E. Williams, U.S. Bank N. A., as Indenture Trustee, 800 Waterfront Associates,

L.P., c/o The Rubinoff Company, and JLG Industries, Inc., and, in each case, if any such member thereof resigns or is removed, the successor thereto (if any) named by the U.S. Trustee.

37. "*Company*" means Anthony Crane Rental, L.P., a Pennsylvania limited partnership.

38. "*Confirmation*" means the entry of the Confirmation Order, subject to all conditions specified in Article IX.A herein having been: (a) satisfied; or (b) waived pursuant to Article IX.C herein, as the case may be.

39. "*Confirmation Date*" means the date upon which the Confirmation Order is entered by the Bankruptcy Court in its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

40. "*Confirmation Order*" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

41. "*Consenting Holders*" means those certain Holders of Tranche A, Tranche B and Tranche C Claims who are signatories to the Lock Up Agreement.

42. "*Consenting Tranche A Holders*" means the Prepetition Senior Lenders that are Consenting Holders.

43. "*Consenting Tranche B Holders*" means the Holders of Tranche B Claims who are Consenting Holders.

44. *"Consenting Tranche C Holder"* means the Holder of the Tranche C Claims.

45. "*Consummation*" means the occurrence of the Effective Date.

46. "*Creditor*" means any Holder of a Claim.

47. "*Debtor*" means one of the Debtors, in its individual capacity as a debtor in these Chapter 11 Cases.

48. "*Debtors*" means, collectively, ACR Management, L.L.C., Anthony Crane Rental Holdings, L.P., ACR/Dunn Acquisition, Inc., Anthony Crane Capital Corporation, Anthony Crane Holdings Capital Corporation, Anthony Crane International, L.P., Anthony Crane Sales & Leasing, L.P., Anthony International Equipment Services Corporation, Anthony Sales & Leasing Corporation, Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Anthony Crane Rental, L.P., d/b/a Maxim Crane Works, Maxim Crane Works, LLC, Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, and Thompson & Rich Crane Service, Inc.

49. "*Debtor-in-Possession*" means one of the Debtors-in-Possession, in its individual capacity, as debtor in possession in these Chapter 11 Cases.

50. "*Debtors-in-Possession*" means, collectively, the Debtors, as debtors-in-possession in these Chapter 11 Cases.

51. "*Debtor Release*" means the release by the Debtors set forth in Article X.C. of the Plan.

52. "*Debtor Releasees*" means, collectively, the Debtors, the Reorganized Debtors, the Fully Released Parties, each Releasing Party and each of their respective current and former members, officers, directors, agents, financial advisors, attorneys, employees, partners, Affiliates and representatives.

53. "*DIP Agent*" means Fleet National Bank, in its capacity as debtor-in-possession agent, and any successor debtor-in-possession agent appointed pursuant to the DIP Loan Amendment.

54. "*DIP Arrangers*" means Goldman Sachs Credit Partners L.P., and Fleet National Bank, in their capacity as co-joint lead arrangers under the DIP Loan Amendment.

55. "*DIP Facility*" means that certain $70 million debtor-in-possession credit facility entered into pursuant to the DIP Loan Amendment.

56. "*DIP Facility Claims*" means the total amount outstanding (exclusive of reserves against revolving facilities for outstanding letters of credit) under the DIP Facility as of the Effective Date.

57. "*DIP Lenders*" means those financial institutions party to the DIP Loan Amendment and identified as "DIP Lenders" on the signature pages of the DIP Loan Amendment, and all permitted assigns, transferees and successors-in-interest thereto.

58. "*DIP Loan Amendment*" means that certain Third Amendment to Second Amended and Restated Credit Agreement dated as of June 14, 2004, among Anthony Crane, ACR Holdings, the Prepetition Senior Lenders, the Prepetition Senior Agents, the DIP Lenders, the DIP Arrangers and the DIP Agent and including Annex I attached thereto, as the same may be amended, supplemented or modified from time to time..

59. "*Disclosure Statement*" means the Amended Disclosure Statement for Debtors' Amended Joint Plan of Reorganization under chapter 11 of the Bankruptcy Code dated October 4, 2004, as amended, supplemented, or modified from time to time, describing the Plan, that is prepared and distributed in accordance with sections 1125, 1126(b) and/or 1145 of the Bankruptcy Code and Bankruptcy Rule 3018 and/or other applicable law.

60. "*Disputed*" means, with respect to any Claim or Equity Interest, any Claim or Equity Interest: (a) listed on the Schedules as unliquidated, disputed or contingent; (b) as to which a Debtor or any other party-in-interest has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules or (c) is otherwise disputed by a Debtor in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

61. "*Distribution Record Date*" means the date for determining, in the case of registered securities, which Holders of Claims are eligible to receive distributions hereunder, and shall be the Confirmation Date.

62. "*Effective Date*" means the date selected by the Debtors (after consultation with the Prepetition Senior Agents and the Consenting Tranche B Holders) which is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions specified in Article IX.B herein have been (i) satisfied or (ii) waived pursuant to Article IX.C herein.

63. "*Emergence Costs*" means the amount on the Effective Date equal to: (a) the sum of the DIP Facility Claims, other Administrative Claims (including, but not limited to, any Retained Professionals' fees and expenses remaining unpaid as of the Effective Date), Priority Tax Claims, Other Priority Claims and Other Secured Claims paid with proceeds from the Emergence Credit Facility; *less* (b) Cash on hand as of the Effective Date.

64. "*Emergence Credit Facility*" means the credit facility or facilities to be entered into by the Reorganized Debtors at the Effective Date, which facility or facilities shall include term and revolving facilities and shall be on market terms and conditions reasonably acceptable to the Debtors, the Prepetition Senior Agents and the Consenting Tranche B Holders.

65. "*Emergence Credit Facility Exit Amount*" means the amount of loans outstanding under the Emergence Credit Facility on the Effective Date, which amount (exclusive of reserves against revolving facilities for outstanding letters of credit and net of Cash on hand as of the Effective Date) shall not exceed $300 million.

66. "*Entity*" means an entity as defined in section 101(15) of the Bankruptcy Code.

67. "*Equity Interest*" means any equity interest in a Debtor, including, but not limited to, all issued, unissued, authorized or outstanding shares or preferred or common stock, together with any warrants, options or legal, contractual or equitable rights to purchase or acquire such interests at any time.

68. "*Estate*" means the estate of a Debtor created on the Petition Date by section 541 of the Bankruptcy Code.

69. "*Exculpated Parties*" means: (a) the Debtors; (b) the Reorganized Debtors; (c) the Releasing Parties, (d) the Fully Released Parties; and (e) all of the officers, directors, employees, members, managed funds, investment advisors, attorneys, actuaries, financial advisors, accountants, investment bankers, agents, professionals and representatives of each of the foregoing Persons and Entities (whether current or former, in each case in his, her or its capacity as such).

70. "*Exculpation*" means the exculpation provision set forth in Article X.E of the Plan.

71. "*File*" or "*Filed*" means file or filed with the Bankruptcy Court in these Chapter 11 Cases.

72. "*Final Decree*" means the decree contemplated in Fed.R.Bankr.P. 3022.

73. "*Final DIP Order*" means that certain Final Order (i) Approving Postpetition Financing and Authorizing the Use of Cash Collateral; (ii) Granting Liens and Super-Priority Administrative Expense Status Pursuant to 11 U.S.C. §§ 364(c) and (d); (iii) Granting Adequate Protection Pursuant to 11 U.S.C. §§ 363, 364 and 507(b); and (iv) Modifying the Automatic Stay entered by the Bankruptcy Court on July 14, 2004.

74. "*Final Order*" means an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal, petition for certiorari or move for reargument or rehearing has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or has otherwise been dismissed with prejudice.

75. "*Full Release*" means the release in favor of the Fully Released Parties set forth in Article X.B of the Plan.

76. "*Fully Released Claims*" means all Claims, Causes of Actions or any debts, obligations, rights, suits, damages, actions, remedies, and liabilities arising from: (a) any investment by any Bain Entity in (i) the Term C Note; (ii) the Term B Facility Obligations, or (iii) any Class 9 Equity Interests including, but not limited to, the acquisition, ownership or disposition of any such Class 9 Equity Interests; (b) any action or omission of any Fully Released Party with respect to any indebtedness under which any Debtor is or was a borrower or guarantor, or any common or preferred equity investment in the Debtors (including without limitation any action or omission of any Fully Released Party with respect to the acquisition, holding, voting or disposition of any such investment); (c) any action or omission of any Fully Released Party in any such Fully Released Party's capacity as an officer, director, employee or agent of, or advisor to, any Debtor; (d) any disclosure made or not made by any person to any current or former Holder of any indebtedness; (e) any consideration paid to any Fully Released Party by any of the Debtors arising from or related to any investment by any Fully Released Party in any indebtedness, or any common or preferred equity investment in the Debtors or in respect of any services provided by any Fully Released Party to any Debtor under any management agreement or otherwise; and (f) any action taken or not taken in connection with the restructuring, the Chapter 11 Cases, or the Plan.

77. "*Fully Released Parties*" means the Bain Entities and all Holders of Class 5 Claims and all of the respective officers, directors, employees, members, shareholders, attorneys, actuaries, financial advisors, accountants, investment bankers, agents, professionals, agents and representatives of each of the foregoing Persons and Entities (whether current or former, in each case in his, her or its capacity as such).

78. "*General Unsecured Claim*" means any Claim against any Debtor that is not an Administrative Claim, DIP Facility Claim, Priority Tax Claim, Other Priority Claim, Other Secured Claim, Tranche A Claim, Tranche B Claim, Tranche C Claim, OPCO Note Claim or Equity Interest.

79. "*HOLDCO Debentures*" means those certain 12-3/8% Senior Discount Debentures issued pursuant to the HOLDCO Debenture Indenture by ACR Holdings and Anthony Crane Holdings Capital Corporation, due 2009.

80. "*HOLDCO Debenture Claims*" means all Claims arising from the HOLDCO Debenture Obligations.

81. "*HOLDCO Debenture Indenture*" means that certain indenture dated as of July 31, 2003, by and among ACR Holdings, Anthony Crane Holdings Capital Corporation and U.S. Bank, National Association, under which those certain HOLDCO Debentures were issued.

82. "*HOLDCO Debenture Obligations*" means those obligations arising from the HOLDCO Debentures.

83. "*HOLDCO Debenture Indenture Trustee*" means U.S. Bank National Association, as trustee under the HOLDCO Debenture Indenture.

84. "*Holder*" and collectively, "*Holders*" mean a Person or Entity holding an Equity Interest or Claim.

85. "*Impaired*" means with respect to any Class of Claims or Equity Interests, any Claims or Equity Interests which will not be paid in full upon the effectiveness of this Plan or will be changed by the reorganization effectuated hereby.

86. "*Impaired Claim*" means a Claim classified in an Impaired Class.

87. "*Impaired Class*" means each of Classes 3, 4, 5, 6, 7, 8 and 9 as set forth in Articles III and IV herein.

88. "*Indenture Trustees*" means the HOLDCO Debenture Indenture Trustee and the OPCO Note Indenture Trustee.

89. "*Initial Emergence Costs Estimate*" means the estimate of Emergence Costs determined in good faith by the Debtors and included in the Disclosure Statement (which estimate shall be reasonably acceptable to the Prepetition Senior Agents and the Consenting Tranche B Holders).

90. "*Initial New Common Stock*" means the 10 million shares of New Common Stock to be issued on the Effective Date to the Allowed Class 3 Claims and Allowed Class 4 Claims pursuant to the Plan.

91. "*Lock Up Agreement*" means that certain lock up, voting and consent agreement, dated as of May 20, 2004, between the Debtors and the Consenting Holders.

92. "*Long-Term Incentive Plan*" means that certain equity incentive plan for Reorganized Maxim Crane employees on the terms and conditions that have been agreed to by the Debtors and the Prepetition Senior Agents and substantially set forth in the Plan Supplement or some other notification filed with the Bankruptcy Court.

93. "*Management Incentive Plan*" means the management incentive compensation plan on the terms and conditions that have been agreed to by the Debtors and the Prepetition Senior Agents and substantially as set forth in the Plan Supplement, or some other notification filed with the Bankruptcy Court, as that plan may be implemented by the New Board.

94. "*Master Ballots*" mean the master ballots accompanying the Disclosure Statement upon which Holders of Impaired Claims shall indicate their acceptance or rejection of the Plan in accordance with the Voting Instructions.

95. "*Material Adverse Effect*" means a "Material Adverse Effect" as defined in the DIP Loan Amendment.

96. "*New Board*" means, as of the Effective Date, the initial board of directors of Reorganized Maxim Crane Holdings.

97. "*New Common Stock*" means the common stock of Reorganized Maxim Crane Holdings, comprising: (a) the Initial New Common Stock; (b) any shares of such New Common Stock to be issued pursuant to the Management Incentive Plan; and (c) any shares of such New Common Stock issued upon the exercise of the New Warrants.

98. "*New Organizational Documents*" means the new certificates of incorporation, certificates of organization or limited partnership certificates to be filed by the Reorganized Debtors in their respective states of organization, including, but not limited to, the Reorganized Maxim Crane Holdings Certificate of Incorporation, the Reorganized Maxim Crane Holdings By-Laws, the Reorganized Maxim Crane Certificate of Incorporation, the Reorganized Maxim Crane By-Laws and any other corporate, constituent or organizational documents that may be necessary or appropriate to file in connection with the incorporation of the Reorganized Debtors.

99. "*New Warrants*" means the Series A Warrants and Series B Warrants in a form and substance reasonably satisfactory to the Prepetition Senior Agents and the Consenting Tranche B Holders, with such terms and conditions described in the New Warrant Term Sheet.

100. "*New Warrant Term Sheet*" means that certain term sheet, in a form and substance satisfactory to the Prepetition Senior Agents and the Consenting Tranche B Holders, describing the terms of the New Warrants, to be filed as part of the Plan Supplement.

101. "*Non-Released Parties*" means: (a) Al Bove; (b) AmQuip Corporation; and (c) any other Persons or Entities identified in the Plan Supplement.

102. "*OPCO Notes*" means those certain 9-3/8% Senior Secured Notes due 2008, issued pursuant to the OPCO Note Indenture by Anthony Crane and Anthony Crane Capital Corporation.

103. "*OPCO Note Claims*" means all Claims arising from or based upon the OPCO Note Obligations.

104. "*OPCO Note Indenture*" means that certain indenture (as amended or extended from time to time through the Petition Date), dated as of July 31, 2003, among the Company, Anthony Crane Capital Corporation and the OPCO Note Indenture Trustee, on behalf of the Holders of the OPCO Notes.

105. "*OPCO Note Indenture Trustee*" means U.S. Bank National Association, as trustee for the OPCO Note Indenture.

106. "*OPCO Note Obligations*" means the obligations of the Debtors arising from the OPCO Notes.

107. "*Other Priority Claims*" means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than a Priority Tax Claim or an Administrative Claim.

108. "*Other Secured Claims*" means any and all Secured Claims against the Debtors not specifically described herein, *provided*, *however*, that Other Secured Claims shall not include the Tranche A Claims, Tranche B Claims, Tranche C Claims or OPCO Note Claims.

109. "*Paid Tranche B Postpetition Interest Amount*" means the Cash amount of interest paid (if any) during the pendency of these Chapter 11 Cases on the Prepetition Term B Facility Obligations.

110. "*Partnership Tax Matters*" means federal state and local income taxes for taxable periods of the Debtors ending on or before the Effective Date to the extent that the income of the Debtors is treated as income of a partnership for federal, state or local income tax purposes and is required to be included in the determination of the federal, state or local income tax liabilities of holders of Equity Interests.

111. "*Person*" means a person as defined in section 101(41) of the Bankruptcy Code.

112. "*Petition Date*" means June 14, 2004.

113. "*Plan*" means this chapter 11 plan of reorganization, either in its present form or as it may be altered, amended, modified or supplemented from time to time in accordance with the Bankruptcy Code, the Bankruptcy Rules or herewith, as the case may be, and the Plan Supplement, which is incorporated herein by reference.

114. "*Plan Supplement*" means the compilation of documents and forms of documents, schedules and exhibits to be filed no later than seven business days prior to the Confirmation Hearing, as it may thereafter be altered, amended, modified or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and the Bankruptcy Rules, comprising, without limitation, the following documents: (a) the New Organizational Documents; (b) the list of retained Causes of Action; (c) the list of Non-Released Parties; (d) the agreement for the Emergence Credit Facility and all documents provide for therein or contemplated thereby; (e) the New Warrant Term Sheet; (f) all similar documents provided for therein or contemplated thereby; and (g) the Senior Management Employment Agreements.

115. "*Prepetition Senior Agents*" means Goldman Sachs Credit Partners L.P., as lead arranger and syndication agent for the Prepetition Senior Lenders under the Prepetition Senior Credit Agreement, and Fleet National Bank, as administrative agent and collateral agent for the Prepetition Senior Lenders under the Prepetition Senior Credit Agreement.

116. "*Prepetition Senior Credit Agreement*" means that certain Second Amended and Restated Credit Agreement dated as of March 31, 2002, by and among Anthony Crane, ACR Holdings, the Prepetition Senior Lenders and the Prepetition Senior Agents, as amended by that certain First Amendment to Second Amended and Restated Credit Agreement dated as of March 31, 2003, and that certain Second Amendment to Second Amended and Restated Credit Agreement dated as of January 7, 2004, as amended, supplemented or otherwise modified from time to time through the Petition Date.

117. "*Prepetition Senior Credit Documents*" means all instruments, security agreements, guaranties, intercreditor agreements and other documents executed in connection with the Prepetition Senior Credit Agreement.

118. "*Prepetition Senior Lenders*" means those financial institutions party to the Prepetition Senior Credit Agreement, and all permitted assigns, transferees and successors-in-interest thereto.

119. "*Prepetition Senior Loan Obligations*" means all obligations, liabilities and indebtedness of every nature of each of the Debtors arising under or in connection with the Prepetition Senior Credit Agreement or any of the other Prepetition Senior Credit Documents, including the principal amount of all debts, claims and indebtedness (including amounts drawn under letters of credit), accrued and unpaid interest and all fees (including success fees), costs and expenses, whether primary, secondary, direct, contingent, fixed or otherwise, heretofore, now and/or from time to time hereafter owing, due or payable, including, without limitation, all interest, fees, costs and expenses accrued or incurred after the Petition Date.

120. "*Prepetition Term B Agent*" means, pursuant to that certain waiver and consent agreement dated as of June 11, 2004, Wells Fargo Bank, National Association, as administrative agent for the Prepetition Term B Facility Lenders under the Prepetition Term B Facility Credit Agreement.

121. "*Prepetition Term B Facility Credit Agreement*" means that certain Term Loan Credit Agreement, as amended by that certain First Amendment to Term Loan Credit Agreement dated as of June 30, 1999, that certain Second Amendment to Term Loan Credit Agreement dated as of March 31, 2002, and that certain Third Amendment to Term Loan Credit Agreement dated as of March 31, 2003, as amended, supplemented or otherwise modified from time to time through the Petition Date.

122. "*Prepetition Term B Facility Credit Documents*" means all instruments, security agreements, guaranties, intercreditor agreements and other documents executed in connection with the Prepetition Term B Facility Credit Agreement.

123. "*Prepetition Term B Facility Lenders*" means, collectively, the financial institutions party to the Prepetition Term B Facility Credit Agreement, and all permitted assigns, transferees and successors-in-interest thereto.

124. "*Prepetition Term B Facility Obligations*" means all obligations, liabilities and indebtedness of every nature of each of the Debtors arising under or in connection with the Prepetition Term B Facility Agreement or any of the other Prepetition Term B Facility Credit Documents, including the principal amount of all debts, claims and indebtedness, accrued and unpaid interest and all fees (including success fees), costs and expenses, whether primary, secondary, direct, contingent, fixed or otherwise, heretofore, now and/or from time to time hereafter owing, due or payable, including, without limitation, all interest, fees, costs and expenses accrued or incurred after the Petition Date.

125. "*Prepetition Term C Lender*" means Bain/ACR L.L.C., as party to the Prepetition Term C Note Agreement, and all permitted assigns, transferees and successors-in-interest thereto.

126. "*Prepetition Term C Loan Obligations*" means all obligations, liabilities and indebtedness of every nature of each of the Debtors arising under or in connection with the Prepetition Term C Note Agreement or any of the other Prepetition Term C Note Documents, including the principal amount of all debts, claims and indebtedness, accrued and unpaid interest and all fees, costs and expenses, whether primary, secondary, direct, contingent, fixed or

otherwise, heretofore, now and/or from time to time hereafter owing, due or payable, including, without limitation, all interest, fees, costs and expenses accrued or incurred after the Petition Date.

127. "*Prepetition Term C Note Agreement*" means that certain Note Purchase Agreement dated as of June 4, 2002, between Bain/ACR L.L.C., and Anthony Crane.

128. "*Prepetition Term C Note Documents*" means all instruments, security agreements, guaranties, intercreditor agreements and other documents executed in connection with the Prepetition Term C Note Agreement.

129. "*Priority Tax Claim*" means a Claim of a governmental unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

130. "*Professional*", or collectively "*Professionals*" means a Person or Entity: (a) employed pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330 and 331 of the Bankruptcy Code; or (b) for which compensation and reimbursement has been allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

131. "*Professional Escrow Account*" means an interest-bearing savings account funded and maintained by the Reorganized Debtors, commencing on the Effective Date, solely for the purpose of paying the Accrued Professional Compensation.

132. "*Pro Rata*" means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that Class.

133. "*Releasing Parties*" means the Committee, each member of the Committee, all current and former Prepetition Senior Agents and Prepetition Term B Agents, Goldman Sachs Credit Partners L.P., as arranger and syndication agent under the Prepetition Term B Facility Credit Documents, the DIP Agent, the DIP Arrangers, the DIP Lenders, the Consenting Holders and all other Holders of Claims in each Voting Class voting to accept the Plan.

134. "*Reorganized Debtor*" means, individually, on and after the Effective Date, one of the Reorganized Debtors.

135. "*Reorganized Debtors*" means, collectively, on and after the Effective Date, Reorganized Maxim Crane, Reorganized Maxim Crane Holdings, Maxim Crane Works, LLC, Anthony Crane, Anthony Crane International, L.P., Anthony Crane Sales and Leasing, L.P., Anthony International Equipment Services Corporation, and Anthony Sales and Leasing Corporation.

136. "*Reorganized Maxim Crane*" means, on and after the Effective Date, the entity formerly known as Anthony Crane Capital Corporation, which shall be renamed Maxim Crane Works, Inc., which is organized as a corporation under the laws of the state of Delaware, as the successor-in-interest to ACR/Dunn Acquisition, Inc., Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, and Thompson & Rich Crane Service, Inc.

137. "*Reorganized Maxim Crane By-Laws*" means the by-laws of Reorganized Maxim Crane, which shall be in substantially the form contained in the Plan Supplement.

138. "*Reorganized Maxim Crane Certificate of Incorporation*" means the certificate of incorporation of Reorganized Maxim Crane.

139. "*Reorganized Maxim Crane Holdings*" means, on and after the Effective Date, the entity formerly known as Anthony Crane Holdings Corporation, which shall be renamed Maxim Crane Works Holdings Corporation, which is to be organized as a corporation under the laws of the state of Delaware, as the successor-in-interest to ACR Holdings and ACR Management, L.L.C.

140. "*Reorganized Maxim Crane Holdings By-Laws*" means the by-laws of Reorganized Maxim Crane Holdings.

141. "*Reorganized Maxim Crane Holdings Certificate of Incorporation*" means the certificate of incorporation of Reorganized Maxim Crane Holdings.

142. "*Schedules*" mean the schedules of assets and liabilities, schedules of executory contracts, and the statement of financial affairs as the Bankruptcy Court requires the Debtors to file pursuant to section 521 of the Bankruptcy Code, the Official Bankruptcy Forms and the Bankruptcy Rules, as they may be amended and supplemented from time to time.

143. "*Secured Claim*" means: (a) a Claim that is secured by a lien on property in which the Estate has an interest, which lien is valid, perfected and enforceable under applicable law or by reason of a Final Order, or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Creditor's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) a Claim which is Allowed under this Plan as a Secured Claim.

144. "*Securities Act*" means the Securities Act of 1933, 15 U.S.C. sections 77a-77aa, as now in effect or hereafter amended, or any similar federal, state or local law.

145. "*Senior Management Employment Agreements*" means those Senior Management Employment Agreements, if any, that were entered into after the Petition Date or assumed, as the case may be, in a form and substance reasonably satisfactory to the Prepetition Senior Agents.

146. "*Senior Notes Intercreditor Agreement*" means that certain intercreditor agreement dated July 31, 2003, between and among (i) the OPCO Note Indenture Trustee for and on behalf of each of the Holders of the OPCO Note Claims, (ii) Fleet National Bank, (iii) Anthony Crane, and (iv) Anthony Crane Capital Corporation.

147. "*Series A-1 Warrants*" means the warrants to acquire 526,316 shares of the New Common Stock that are exercisable at the Series A-1 Warrants Strike Price, which Series A-1 Warrants shall have an exercise period commencing on the Effective Date and expiring on the fifth anniversary thereof.

148. "*Series A-1 Warrants Strike Price*" means the strike price equal to: (a) the amount equal to the sum of (i) aggregate amount of the Tranche A Claims (estimated to be $467.6 million as of the Effective Date); (ii) the Tranche B Equity Distribution Value plus the Paid Tranche B Postpetition Interest Amount; and (iii) the Emergence Costs; less (b) the Tranche A Non-Equity Distribution.

149. "*Series A-2 Warrants*" means the warrants to acquire 554,017 shares New Common Stock that are exercisable at the Series A-2 Warrants Strike Price, which Series A-2 Warrants shall have an exercise period commencing on the Effective Date and expiring on the fifth anniversary thereof.

150. "*Series A-2 Warrants Strike Price*" means the strike price equal to the Series A-1 Warrants Strike Price plus $30.0 million.

151. "*Series A-3 Warrants*" means the warrants to acquire 401,877 shares of the New Common Stock that are exercisable at the Series A-3 Warrants Strike Price, which Series A-3 Warrants shall have an exercise period commencing on the Effective Date and expiring on the fifth anniversary thereof.

152. "*Series A-3 Warrants Strike Price*" means the strike price equal to the Series A-1 Warrants Strike Price plus $60.0 million.

153. "*Series A Warrant Agreement*" means the agreement documenting the terms of the Series A-1 Warrants, Series A-2 Warrants and Series A-3 Warrants on the terms and conditions set forth in the New Warrant Term Sheet.

154. "*Series A Warrants*" means, collectively, the Series A-1 Warrants, Series A-2 Warrants and Series A-3 Warrants.

155. "*Series B-1 Warrants*" means the warrants to acquire 234,331 shares of New Common Stock, which shall be exercisable at a strike price equal to $625 million less the Emergence Credit Facility Exit Amount,

which Series B-1 Warrants shall have an exercise period commencing on the Effective Date and expiring on the fifth anniversary thereof.

156. "*Series B-2 Warrants*" means the warrants to acquire 239,113 shares of New Common Stock, which shall be exercisable at a strike price equal to $650 million less the Emergence Credit Facility Exit Amount, which Series B-2 Warrants shall have an exercise period commencing on the Effective Date and expiring on the fifth anniversary thereof.

157. "*Series B-3 Warrants*" means the warrants to acquire 243,993 shares of New Common Stock, which shall be exercisable at a strike price equal to $675 million less the Emergence Credit Facility Exit Amount, which Series B-3 Warrants shall have an exercise period commencing on the Effective Date and expiring on the fifth anniversary thereof.

158. "*Series B Warrant Agreement*" means the agreement documenting the terms of the Series B Warrants on the terms and conditions set forth in the New Warrant Term Sheet, which shall be in a form and substance reasonably satisfactory to the Committee.

159. "*Series B Warrants*" means, collectively, the Series B-1 Warrants, Series B-2 Warrants and Series B-3 Warrants.

160. "*Solicitation Order*" means an order of the Bankruptcy Court: (a) approving the adequacy of the Disclosure Statement; and (b) establishing certain solicitation and voting procedures, dates and deadlines.

161. "*Tax Matters Representative*" means a representative appointed by the Debtors prior to the Effective Date to represent the Debtors in all matters related to Partnership Tax Matters.

162. "*Termination Events*" means those "Termination Events" as defined in the Lock Up Agreement.

163. "*Third Party Release*" means the release of the Third Party Releasees set forth in Article X.D of the Plan.

164. "*Third Party Releasees*" means, collectively, each of the Debtors, the Reorganized Debtors, the Fully Released Parties, each Releasing Party, and each of their respective current and former members, officers, directors, managed funds, investment advisors, agents, financial advisors, attorneys, employees, partners, Affiliates and representatives.

165. "*Tranche A Claims*" means all Claims arising from or in connection with the Prepetition Senior Loan Obligations.

166. "*Tranche A Equity Distribution*" means the amount of the distribution to the Holders of Allowed Class 3 Claims of New Common Stock equal to 100% of the Initial New Common Stock less the Tranche B Equity Distribution.

167. "*Tranche A Non-Equity Distribution*" means the sum of: (a) the cash proceeds from the Emergence Credit Facility net of the Emergence Costs, distributed to the Holders of Allowed Class 3 Claims; plus (b) the face amount of any notes issued under the Emergence Credit Facility to the Holders of Allowed Class 3 Claims.

168. "*Tranche A Steering Committee*" means the informal steering committee of the Prepetition Senior Lenders that, as of the Petition Date, was comprised of Millennium Partners, L.P., ("Millennium"), Sapphire Special Opportunities Fund, LLC ("Sapphire"), Wayland Recovery Fund, LLC ("Wayland"), Carl Marks Strategic Investments, L.P., The CIT Group/Business Credit, Inc., Eaton Vance Management, Fleet National Bank, General Electric Capital Corporation and Goldman Sachs Credit Partners L.P., as the composition of this committee may change from time to time.

169. "*Tranche B Claims*" means all Claims arising from or in connection with the Prepetition Term B Facility Obligations.

170. "*Tranche B Equity Distribution*" means that distribution of a percentage of Initial New Common Stock equal to the Tranche B Initial Equity Percentage less the Tranche B Postpetition Interest Percentage Reduction. For illustrative purposes only, Exhibit D to the Disclosure Statement contains, among other things, sample calculations of the Tranche B Equity Distribution under various scenarios set forth therein.

171. "*Tranche B Equity Distribution Value*" means the value in U.S. dollars of the Tranche B Equity Distribution based on Assumed Total Equity Value.

172. "*Tranche B Initial Equity Percentage*" means either,

(a) if the Tranche A Non-Equity Distribution is equal to or greater than $250 million, that percentage of Initial New Common Stock equal to: 10% *plus* an amount (expressed as a percentage) equal to: (A * B) - C where:

(i) A equals 2%;

(ii) B equals the quotient of (x) the Tranche A Non-Equity Distribution less $250 million, divided by (y) $50 million; and

(iii) C equals (w) the Emergence Costs, divided by (x) the Tranche A Claims, multiplied by (y) the Tranche B Claims, and divided by (z) the Assumed Total Equity Value; or

(b) if the Tranche A Non-Equity Distribution is less than $250 million, that percentage of Initial New Common Stock equal to: 10% *minus* an amount (expressed as a percentage) equal to: (((A ÷ B) * C) ÷ D) where:

(i) A equals $452.5 million minus the sum of (x) the Tranche A Non-Equity Distribution plus (y) 90% of the Assumed Total Equity Value;

(ii) B equals the Tranche A Claims;

(iii) C equals the Tranche B Claims; and

(iv) D equals the Assumed Total Equity Value.

For illustrative purposes only, Exhibit D to the Disclosure Statement contains, among other things, three sample calculations of the Tranche B Initial Equity Percentage under each of clause (a) and (b) above.

173. "*Tranche B Postpetition Interest Percentage Reduction*" means the percentage of Initial New Common Stock equal to the Paid Tranche B Postpetition Interest Amount divided by the Assumed Total Equity Value. For illustrative purposes only, Exhibit D to the Disclosure Statement contains, among other things, sample calculations of the Tranche B Postpetition Interest Percentage Reduction under various scenarios set forth therein.

174. "*Tranche C Claims*" means all Claims arising from or in connection with the Prepetition Term C Loan Obligations.

175. *"Unimpaired"* means with respect to any Class of Claims or Equity Interests, those Claims or Equity Interests which are not Impaired.

176. "*Unimpaired Claims*" means Claims in an Unimpaired Class.

177. "*Unimpaired Class*" means an unimpaired Class within the meaning of section 1124 of the Bankruptcy Code.

178. "*Updated Emergence Costs Estimate*" means the updated estimate of Emergence Costs upon which distributions under this Plan shall be calculated, which the Debtors shall determine in good faith, and which shall be reasonably acceptable to the Prepetition Senior Agents and the Consenting Tranche B Holders as a condition to Confirmation.

179. "*Voting Classes*" means, collectively, Classes 3, 4, 5, 6, 7 and 8.

180. "*Voting Deadline*" means the date stated in the Voting Instructions by which all Ballots must be received.

181. "*Voting Instructions*" mean the instructions for voting on the Plan contained in the Solicitation Order, in the section of the Disclosure Statement entitled "SOLICITATION AND VOTING PROCEDURES" and in the Ballots and the Master Ballots.

ARTICLE II.

ADMINISTRATIVE AND PRIORITY TAX CLAIMS

A. *Administrative Claims*

Subject to the provisions of sections 330(a) and 331 of the Bankruptcy Code, each Holder of an Allowed Administrative Claim will be paid the full unpaid amount of such Allowed Administrative Claim in Cash: (a) on the Effective Date; (b) or if such Claim is Allowed after the Effective Date, on the date such Claim is Allowed; or (c) upon such other terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as the case may be, or otherwise upon an order of the Bankruptcy Court; *provided that* Allowed Administrative Claims representing obligations incurred in the ordinary course of business or otherwise assumed by a Debtor pursuant hereto will be assumed on the Effective Date and paid or performed by the respective Reorganized Debtor when due in accordance with the terms and conditions of the particular agreements governing any such obligations.

B. *DIP Facility Claims*

Subject to the provisions of sections 328, 330(a) and 331 of the Bankruptcy Code, and pursuant to the terms of the Final DIP Order, the Allowed DIP Facility Claims will be paid in full in Cash on the Effective Date.

C. *Priority Tax Claims*

1. On later of the Effective Date or the date on which a Priority Tax Claim becomes an Allowed Priority Tax Claim, or, in each such case, as soon as practicable thereafter, each Holder of a Priority Tax Claim due and payable on or prior to the Effective Date shall be paid, at the option of the respective Reorganized Debtor: (a) Cash in an amount equal to the amount of such Allowed Claim; or (b) Cash over a six-year period from the date of assessment as provided in section 1129(a)(9)(C) of the Bankruptcy Code, with interest payable at a rate of 4% per annum.

2. *Deferred Payments:* Any deferred payments made pursuant to section 1129(a)(9)(C) of the Bankruptcy Code shall be in equal quarterly Cash payments beginning on the first day of the calendar month following the Effective Date, and subsequently on the first day of each third calendar month thereafter, as necessary. The amount of any Priority Tax Claim that is not an Allowed Claim or that is not otherwise due and payable on or prior to the Effective Date, and the rights of the Holder of such Claim, if any, to payment in respect thereof shall: (a) be determined in the manner in which the amount of such Claim and the rights of the Holder of such Claim would have been resolved or adjudicated if the Chapter 11 Cases had not been commenced; (b) survive the Effective Date and Consummation of the Plan as if the Chapter 11 Cases had not been commenced; and (c) not be discharged pursuant to section 1141 of the Bankruptcy Code. In accordance with section 1124 of the Bankruptcy Code, and notwithstanding any other provision of the Plan to the contrary, the Plan shall not alter or otherwise impair the legal, equitable, and contractual rights of each Holder of a Priority Tax Claim.

ARTICLE III.

CLASSIFICATION AND TREATMENT OF CLASSIFIED CLAIMS AND EQUITY INTERESTS

A. *Summary*

1. The categories of Claims and Equity Interests listed below classify Claims and Equity Interests for all purposes, including voting, confirmation and distribution pursuant hereto and pursuant to sections 1122 and

1123(a)(1) of the Bankruptcy Code. A Claim or Equity Interest shall be deemed classified in a particular Class only to the extent that the Claim or Equity Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Equity Interest qualifies within the description of such different Class. A Claim or Equity Interest is in a particular Class only to the extent that any such Claim or Equity Interest is Allowed in that Class and has not been paid or otherwise settled prior to the Effective Date.

2. *Summary of Classification and Treatment of Classified Claims and Equity Interests*.

Class	Claim	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Deemed to Accept
2	Other Secured Claims	Unimpaired	Deemed to Accept
3	Tranche A Claims	Impaired	Entitled to Vote
4	Tranche B Claims	Impaired	Entitled to Vote
5	Tranche C Claims	Impaired	Entitled to Vote
6	OPCO Note Claims	Impaired	Entitled to Vote
7	Anthony Crane General Unsecured Claims	Impaired	Entitled to Vote
8	ACR Holdings General Unsecured Claims	Impaired	Entitled to Vote
9	Equity Interests	Impaired	Deemed to Reject

B. *Classification and Treatment of Claims and Equity Interests*

1. *Class 1—Other Priority Claims*.

(a) *Classification:* Class 1 consists of the Other Priority Claims against the Debtors.

(b) *Treatment:* The legal, equitable and contractual rights of the Holders of Allowed Class 1 Claims are unaltered by the Plan. Unless otherwise agreed to by the Holders of the Allowed Other Priority Claim and the Debtors, each Holder of an Allowed Class 1 Claim shall receive, in full and final satisfaction of such Allowed Class 1 Claim, one of the following treatments, in the sole discretion of the Debtors:

(i) the Debtors will pay the Allowed Class 1 Claim in full in Cash on the Effective Date or as soon thereafter as is practicable; *provided that,* Class 1 Claims representing obligations incurred in the ordinary course of business will be paid in full in Cash when such Class 1 Claims become due and owing in the ordinary course of business; or

(ii) each such Allowed Class 1 Claim will be treated in any other manner so that such Claim shall otherwise be rendered Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) *Voting:* Class 1 is Unimpaired and the Holders of Class 1 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 1 are not entitled to vote to accept or reject the Plan, provided, however, that all Class 1 Claims shall be subject to Allowance under the provisions of this Plan, including, but not limited to, Article VIII hereof.

2. *Class 2—Other Secured Claims*.

(a) *Classification:* Class 2 consists of the Other Secured Claims against the Debtors.

(b) *Treatment*: On or as soon as practicable after the Effective Date each Holder of an Allowed Class 2 Claim shall receive, in full and final satisfaction of such Allowed Class 2 Claim, one of the following treatments, in the sole discretion of the Debtors:

(i) the Debtors will reinstate each Allowed Secured Claim by curing all outstanding defaults with all legal, equitable and contractual rights remaining unaltered;

(ii) the Debtors will pay in full (in cash) any such Allowed Secured Claim on the Effective Date or as soon thereafter as practicable;

(iii) the Debtors will satisfy any such Allowed Secured Claim by delivering the collateral securing any such Claim and paying any interest required to be paid under section 506(b) of the Bankruptcy Code; or

(iv) the Debtors will otherwise treat any such Allowed Secured Claim in any manner such that the Claim shall be rendered Unimpaired pursuant to Section 1124 of the Bankruptcy Code.

(c) *Voting:* Class 2 is Unimpaired and the Holders of Class 2 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 2 are not entitled to vote to accept or reject the Plan, provided, however, that all Class 2 Claims shall be subject to Allowance under the provisions of this Plan, including, but not limited to, Article VIII hereof.

3. *Class 3—Tranche A Claims*

(a) *Classification*: Class 3 consists of the Tranche A Claims against the Debtors.

(b) *Treatment*: On or as soon as practicable after the Effective Date, each Holder of an Allowed Class 3 Claim will receive, in full and final satisfaction of such Allowed Class 3 Claim, its Pro Rata share of (i) the Tranche A Non-Equity Distribution and (ii) the Tranche A Equity Distribution.

(c) *Voting*: Class 3 is Impaired and Holders of Class 3 Claims are entitled to vote to accept or reject the Plan.

4. *Class 4—Tranche B Claims*

(a) *Classification*: Class 4 consists of all Tranche B Claims against the Debtors.

(b) *Treatment*: On or as soon as practicable after the Effective Date, each Holder of an Allowed Class 4 Claim will receive, in full and final satisfaction of such Allowed Class 4 Claim, its Pro Rata share of (i) the Tranche B Equity Distribution and (ii) the Series A Warrants.

(c) *Voting*: Class 4 is Impaired and Holders of Class 4 Claims are entitled to vote to accept or reject the Plan.

5. *Class 5—Tranche C Claims*

(a) *Classification:* Class 5 consists of the Tranche C Claims against the Debtors.

(b) *Treatment:* On or as soon as practicable after the Effective Date, each Holder of an Allowed Class 5 Claim will receive, in full and final satisfaction of such Allowed Class 5 Claim, the Class 5 Holder Releases.

(c) *Voting*: Class 5 is Impaired and Holders of Class 5 Claims are entitled to vote to accept or reject the Plan.

6. *Class 6—OPCO Note Claims*

(a) *Classification*: Class 6 consists of all OPCO Note Claims against the Debtors.

(b) *Treatment*: On or as soon as practicable after the Effective Date, each Holder of an Allowed Class 6 Claim will receive, in full and final satisfaction of such Allowed Class 6 Claim, its Pro Rata share of the Class 6 OPCO Note Recovery.

Class 6 Restriction on Recovery: There will be no distribution on account of the Class 6 Claims unless: (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in Class 6 have voted to accept the Plan; and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in Class 6 have voted to accept the Plan; *provided*, *however*, the Debtors, in consultation with the Prepetition Senior Agents and the Committee, shall have the right to modify this Class 6 Restriction on Recovery pursuant to the terms of Article XII.D.2(a) hereof.

(c) *Voting*: Class 6 is Impaired, and Holders of Class 6 OPCO Note Claims shall be entitled to vote to accept or reject the Plan, *provided however*, that pursuant to the Senior Note Intercreditor Agreement, each Holder of a Class 6 Claim is contractually bound to support (and not oppose) the Plan if Class 3, as a Class, votes to accept the Plan. The Consenting Tranche A Holders constitute a sufficient number and amount of Class 3 Claims such that Class 3, as a Class, is expected to vote to accept the Plan. Therefore, Holders of Class 6 Claims shall be given until December 26, 2004, to change their votes as necessary. The Debtors shall tabulate the Class 3 ballots and notify the OPCO Note Indenture Trustee of that vote tabulation. If Class 3, as a Class, votes to accept the Plan, then a Class 6 Claim Holder's vote to reject the Plan would constitute a breach of Section 9.2 of the Senior Note Intercreditor Agreement for which any such Holder could be held liable and subject to specific performance and injunctive relief pursuant to Section 10.7 of the Senior Note Intercreditor Agreement. The Company, the Prepetition Senior Lenders and the Prepetition Term B Lenders reserve all their rights under the Senior Notes Intercreditor Agreement to enforce the provisions thereof.

7. *Class 7—Anthony Crane General Unsecured Claims*

(a) *Classification*: Class 7 consists of all Anthony Crane General Unsecured Claims.

(b) *Treatment*: On or as soon as practicable after the Effective Date, each Holder of an Allowed Class 7 Claim will receive, in full and final satisfaction of such Allowed Class 7 Claim, its Pro Rata share of Class 7 Cash Pool.

Class 7 Restriction on Recovery: There will be no distribution on account of the Class 7 Claims unless: (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in Class 7 have voted to accept the Plan; and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in Class 7 have voted to accept the Plan; *provided*, *however*, the Debtors, in consultation with the Prepetition Senior Agents and the Committee, shall have the right to modify this Class 7 Restriction on Recovery pursuant to the terms of Article XII.D.2(b) hereof.

(c) *Voting*: Class 7 is Impaired and Holders of Class 7 Claims are entitled to vote to accept or reject the Plan.

8. *Class 8—ACR Holdings General Unsecured Claims*

(a) *Classification*: Class 8 consists of all ACR Holdings General Unsecured Claims, including HOLDCO Debenture Claims.

(b) *Treatment*: On or as soon as practicable after the Effective Date, each Holder of an Allowed Class 8 Claim will receive, in full and final satisfaction of such Allowed Class 8 Claim, its Pro Rata share of the Class 8 HOLDCO Debenture Recovery.

Class 8 Restriction on Recovery: There will be no distribution on account of the Class 8 Claims unless: (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in Class 8 have voted to accept the Plan; and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in Class 8 have voted to accept the Plan; *provided*, *however*, the Debtors, in consultation with the Prepetition Senior Agents and the Committee, shall have the right to modify this Class 8 Restriction on Recovery pursuant to the terms of Article XII.D.2(c) hereof.

(c) *Voting*: Class 8 is Impaired and Holders of Class 8 Claims are entitled to vote to accept or reject the Plan.

9. *Class 9—Equity Interests*

(a) *Classification*: Class 9 consists of all Equity Interests in the Debtors.

(b) *Treatment*: On the Effective Date, all Class 9 Equity Interests shall be deemed cancelled, and shall be of no further force and effect, whether surrendered for cancellation or otherwise, and there shall be no distribution to the Holders of Equity Interests.

(c) *Voting*: Class 9 is Impaired and is conclusively deemed to reject the Plan. Holders of Class 9 Equity Interests are therefore not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights in respect of any Unimpaired Claims, including, but not limited to, all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claims.

ARTICLE IV.

ACCEPTANCE OR REJECTION OF THE PLAN

A. *Voting Classes*

Each Holder of an Allowed Claim in Classes 3, 4, 5, 6, 7 and 8 shall be entitled to vote to accept or reject the Plan.

B. *Acceptance by Impaired Classes*

An Impaired Class of Claims shall have accepted the Plan if: (a) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of at least two-thirds in amount of the Allowed Claims actually voting in that Class have voted to accept the Plan; and (b) the Holders (other than any Holder designated under section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in that Class have voted to accept the Plan.

C. *Presumed Acceptance of Plan*

Classes 1 and 2 are Unimpaired under the Plan, and are therefore presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

D. *Presumed Rejection of Plan*

Class 9 is Impaired and shall receive no distribution, and is therefore presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

E. *Non-Consensual Confirmation*

The Debtors reserve the right to seek Confirmation of the Plan under section 1129(b) of the Bankruptcy Code, to the extent applicable, in view of the deemed rejection by Class 9, and, as applicable to any subclass of Class 2, *provided*, *however*, that any such subclass would otherwise be entitled to vote. To the extent that any of Classes 3, 4, 5, 6, 7 or 8 fail to accept the Plan in accordance with sections 1126(c) and 1129(a)(8) of the Bankruptcy Code, the Debtors reserve the right: (a) to request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code; and/or (b) to modify the Plan in accordance with Article XII.D hereof.

ARTICLE V.

MEANS FOR IMPLEMENTATION OF THE PLAN

A. *Continued Corporate Existence and Vesting of Assets in the Reorganized Debtors*

On the Effective Date: (a) ACR Holdings, ACR Management and Anthony Crane Holdings Capital Corporation shall be consolidated and shall continue to exist as a separate corporate entity, known as Reorganized Maxim Crane Holdings, with corporate powers in accordance with the laws of the State of Delaware and the Reorganized Maxim Crane Holdings Certificate of Incorporation and the Reorganized Maxim Crane Holdings By-Laws; (b) ACR/Dunn Acquisition, Inc., Anthony Crane Capital Corporation, Carlisle Equipment Group, L.P., Carlisle GP, L.L.C., Husky Crane, Inc., Sacramento Valley Crane Service, Inc., The Crane & Rigging Company, LLC, and Thompson & Rich Crane Service, Inc., shall be consolidated into a single operating company called Reorganized Maxim Crane; (c) Maxim Crane Works, LLC shall remain in existence as a wholly-owned subsidiary of Reorganized Maxim Crane; (d) Anthony Crane Rental shall remain in existence, owned 1% by Maxim Crane Works, LLC, as general partner and owned 99% by Reorganized Maxim Crane as the limited partner, and shall be a wholly-owned subsidiary of Reorganized Maxim Crane; and (e) Anthony Crane International, L.P., Anthony Crane Sales & Leasing, L.P., Anthony International Equipment Services Corporation, and Anthony Sales & Leasing Corporation shall remain in existence as direct or indirect subsidiaries of Reorganized Maxim Crane. On and after the Effective Date, the Reorganized Debtors may operate their business and use, acquire or dispose of property and compromise or settle any Claims or Equity Interests without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

B. *Cancellation of Old Notes and Equity Interests*

On the Effective Date, except to the extent otherwise provided herein, all notes, instruments, certificates, and other documents evidencing the: (a) OPCO Note Claims; (b) HOLDCO Debenture Claims; (c) Equity Interests; and (d) any stock options, warrants or other rights to purchase Equity Interests shall be canceled and the obligations of the Debtors thereunder or in any way related thereto shall be discharged. On the Effective Date, except to the extent otherwise provided herein, any indenture relating to any of the foregoing shall be deemed to be canceled, as permitted by section 1123(a)(5)(F) of the Bankruptcy Code, and the obligations of the Debtors thereunder shall be discharged.

As of the Effective Date, the HOLDCO Debenture Indenture and the OPCO Note Indenture shall be cancelled and deemed null and void and of no further force and effect without any further action on the part of the Bankruptcy Court, the Debtor, or any other Person; *provided*, *however*, that the cancellation of the HOLDCO Debenture Indenture and the OPCO Note Indenture: (i) shall not impair the rights of Holders of HOLDCO Debenture Claims or OPCO Note Claims under the Plan; and (ii) shall not impair the rights of the Indenture Trustees under the HOLDCO Debenture Indenture or the OPCO Note Indenture and the Plan, including the right of the Indenture Trustees to enforce the Indenture Trustees' lien under the Indenture.

C. *Issuance of New Securities; Execution of Related Documents*

On or immediately after the Effective Date, the Reorganized Debtors shall issue all securities, notes, instruments, certificates, and other documents required to be issued pursuant hereto, including, without limitation, the Emergence Credit Facility, New Common Stock, Series A Warrants and Series B Warrants, each of which shall be distributed as provided herein. The Reorganized Debtors shall execute and deliver all other agreements,

documents and instruments, including the New Warrant Term Sheet that are required to be executed pursuant to the terms hereof.

D. *Creation of Professional Escrow Account*

On the Effective Date, the Reorganized Debtors shall establish the Professional Escrow Account and reserve the amounts necessary to ensure the payment of all Accrued Professional Compensation.

E. *Corporate Governance, Directors and Officers, and Corporate Action*

1. *Reorganized Maxim Crane Holdings Certificate of Incorporation and By-Laws*

On the Effective Date, Reorganized Maxim Crane Holdings will file the Reorganized Maxim Crane Holdings Certificate of Incorporation and Reorganized Maxim Crane Holdings By-Laws with the Secretary of State of the State of Delaware in accordance with Section 103 of the Delaware General Corporation Law. The Reorganized Maxim Crane Holdings Certificate of Incorporation and the Reorganized Maxim Crane Holdings By-Laws will, among other things: (a) authorize the New Common Stock, including, but not limited to, those shares of New Common Stock issuable upon the exercise of any of the Series A Warrants or Series B Warrants or in connection with the Management Incentive Plan; and (b) prohibit the issuance of non-voting securities pursuant to section 1123(a)(6) of the Bankruptcy Code.

2. *Reorganized Maxim Crane Certificate of Incorporation and By-Laws*

On the Effective Date, Reorganized Maxim Crane shall file the New Organizational Documents, including, but not limited to, the Reorganized Maxim Crane Holdings Certificate of Incorporation, the Reorganized Maxim Crane Holdings By-Laws, the Reorganized Maxim Crane Certificate of Incorporation and Reorganized Maxim Crane By-Laws with the Secretary of State of the State of Delaware in accordance with Section 103 of the Delaware General Corporation Law. The Reorganized Maxim Crane Certificate of Incorporation and the Reorganized Maxim Crane By-Laws will, among other things: (a) authorize the issuance of its stock; and (b) prohibit the issuance of non-voting securities pursuant to section 1123(a)(6) of the Bankruptcy Code. To the extent required by section 1123(6) of the Bankruptcy Code, the New Organizational Documents will prohibit the issuance of non-voting securities.

3. *Directors and Officers of the Reorganized Debtors*

The structure and composition of the New Board shall be reasonably satisfactory to the Tranche A Steering Committee and the Debtors, and the New Board's composition shall be disclosed in a notice to be filed on or before December 6, 2004, with the Bankruptcy Court and placed on the Solicitation Agent's website at: www.bmccorp.net/acr. The Debtors' current management will continue as the management of Reorganized Maxim Crane Holdings, subject to review of the New Board. The principal officers and directors of Reorganized Maxim Crane Holdings shall also serve as the principal directors and officers of Reorganized Maxim Crane. The Debtors will disclose the nature of any compensation for any member of the New Board who is an "Insider" under the Bankruptcy Code. Each such director, officer and member shall serve from and after the Effective Date pursuant to the terms of the Reorganized Maxim Crane Holdings Certificate of Incorporation, the Reorganized Maxim Crane Certificate of Incorporation, or other constituent documents or the Delaware General Corporation Law.

4. *Management Incentive Plan*

The Board of Directors of Reorganized Maxim Crane Holdings shall implement the Management Incentive Plan, containing terms substantially as set forth in Exhibit J to the Disclosure Statement, setting forth the terms and conditions of each of the following, all of which shall be in a form and substance satisfactory to the Prepetition Senior Agents:

(i) Senior Management Employment Agreements;

(ii) Retention bonus programs (which shall be in the amount of $2 million);

(iii) Performance bonus program; and

(iv) Long-Term Incentive Plan

5. *D&O Tail Coverage Policies*

Reorganized Maxim Crane will obtain sufficient tail coverage for a period of six years under a directors' and officers' insurance policy for the current and former officers and directors of the Debtors, including, but not limited to, the Chief Restructuring Officer.

6. *Listing of New Common Stock*

The New Board shall determine the timing of any public listing of the New Common Stock.

7. *Corporate Action*

On the Effective Date, the adoption and filing of the New Organizational Documents, the approval of the Reorganized Maxim Crane Holdings By-Laws, the appointment of directors, officers, managers, members and partners for the Reorganized Debtors, the adoption of the Management Incentive Plan, and all actions contemplated thereby shall be authorized and approved in all respects (subject to the provisions hereof). All matters provided for herein involving the corporate structure of the Reorganized Debtors and any corporate action required by the Debtors or the Reorganized Debtors in connection with the Plan, shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders or directors of the Debtors or the Reorganized Debtors. On the Effective Date, the appropriate directors and officers of the Reorganized Debtors are authorized and directed to issue, execute and deliver the agreements, documents, securities and instruments contemplated by the Plan in the name of and on behalf of the Reorganized Debtors.

F. *Sources of Cash for Plan Distribution*

All Cash necessary for the Debtors, or the Reorganized Debtors, as the case may be, to make payments pursuant hereto, including, without limitation, the Class 7 Cash Pool, shall be obtained from existing Cash balances, if any, as of the Effective Date, and Cash received from the Emergence Credit Facility as necessary.

ARTICLE VI.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. *Rejection of Executory Contracts and Unexpired Leases*

Any executory contracts and unexpired leases that have not expired by their own terms on or prior to the Effective Date, which the Debtors have not assumed or rejected during the pendency of the Chapter 11 Cases, or that are not the subject of a motion pending as of the Effective Date to assume the same, shall be deemed rejected by the Debtors as of immediately prior to the Effective Date and the entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of any such rejections pursuant to sections 365(a) and 1123 of the Bankruptcy Code.

B. *Claims Based on Rejection of Executory Contracts or Unexpired Leases*

All proofs of Claims with respect to Claims arising from the rejection of executory contracts or unexpired leases, if any, must be filed with the Bankruptcy Court within thirty (30) days after the earlier of: (a) the date of entry of an order of the Bankruptcy Court approving such rejection; or (b) the Confirmation Date. Any Claims arising from the rejection of an executory contract or unexpired lease not Filed within such time will be forever barred from assertion against the Debtors or the Reorganized Debtors, their Estates and property unless otherwise ordered by the Bankruptcy Court or provided herein, all such Claims shall, from and after the Effective Date, be subject to the permanent injunction set forth at Article X.I of the Plan.

C. *Cure of Defaults for Executory Contracts and Unexpired Leases Assumed*

Any monetary amounts by which any executory contract and unexpired lease to be assumed pursuant to the Plan or otherwise is in default shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date or on such other terms as the parties to each such executory contract or unexpired lease may otherwise agree. In the event of a dispute regarding: (a) the amount of any cure payments; (b) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future

performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed; or (c) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption of any executory contracts or unexpired leases.

D. *Indemnification of Directors, Officers and Employees*

As of the Effective Date, all indemnification provisions currently in place (whether in the by-laws, certificates of incorporation, articles of limited partnership, board resolutions, contracts or otherwise) for the current and former directors, officers, employees, attorneys, other professionals and agents of the Debtors and such current and former directors' and officers' respective Affiliates shall be deemed to have been assumed by the Reorganized Debtors, and shall survive effectiveness of the Plan. All indemnification provisions in place on and prior to the Effective Date for current and former directors and officers of the Debtors and their subsidiaries and such current and former directors' and officers' respective Affiliates shall survive Effective Date of the Plan for Claims related to or in connection with any actions, omissions or transactions occurring prior to the Effective Date.

E. *Assumption of D&O Insurance Policies*

As of the Effective Date, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' directors' and officers' liability insurance policies pursuant to section 365(a) of the Bankruptcy Code. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the directors' and officers' liability insurance policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation of the Plan shall not discharge, impair or otherwise modify any indemnity obligations assumed by the foregoing assumption of the directors' and officers' liability insurance policies, and each such indemnity obligation will be deemed and treated as an executory contract that has been assumed by the Debtors under the Plan as to which no proof of claim need be Filed.

F. *Compensation and Benefit Programs*

Except as otherwise expressly provided herein or in the Plan Supplement, all employment and severance agreements and policies, and all compensation and benefit plans, policies, and programs of the Debtors applicable to their employees, former employees, retirees and non-employee directors and the employees, former employees and retirees of its subsidiaries, including, without limitation, all savings plans, retirement plans, health care plans, disability plans, severance benefit agreements and plans, incentive plans, deferred compensation plans and life, accidental death and dismemberment insurance plans shall be treated as executory contracts under the Plan and on the Effective Date will be deemed assumed pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code; and the Debtors' and Reorganized Debtors' obligations under such programs to such Persons shall survive confirmation of this Plan, except for: (a) executory contracts or employee benefit plans specifically rejected pursuant to this Plan (to the extent that any such rejection does not violate the Bankruptcy Code including, but not limited to, Sections 1114 and 1129(a)(13) thereof); (b) all employee equity or equity-based incentive plans; and (c) such executory contracts or employee benefit plans as have previously been rejected, are the subject of pending rejection procedures or a motion to reject as of the Confirmation Date, or have been specifically waived by the beneficiaries of any employee benefit plan or contract; provided however, that the Reorganized Debtors' obligations, if any, to pay all "retiree benefits" as defined in section 1114(a) of the Bankruptcy Code shall continue unless and to the extent that any such retiree benefits have been modified in accordance with Section 1114 of the Bankruptcy Code.

ARTICLE VII.

PROVISIONS GOVERNING DISTRIBUTIONS

A. *Distributions for Claims Allowed as of the Effective Date*

Except as otherwise provided herein or as may be ordered by the Bankruptcy Court, the Debtors, or the Reorganized Debtors, as the case may be, shall make distributions on the Effective Date or as soon as practicable thereafter on account of all Allowed Claims that are entitled to receive distributions under the Plan, and shall make further distributions to Claims that subsequently are determined to be Allowed Claims.

For purposes of determining the accrual of interest or rights in respect of any other payment from and after the Effective Date, the New Common Stock and New Warrants to be issued under the Plan shall be deemed issued as of the Effective Date regardless of the date on which they are actually dated, authenticated or distributed; *provided that* the Reorganized Debtors shall withhold any actual payment until such distribution is made and no interest shall accrue or otherwise be payable on any such withheld amounts.

B. *Distributions by the Indenture Trustees*

The Debtor shall pay the reasonable fees and expenses of the Indenture Trustees, including the reasonable fees and expenses of its professionals, without the need for the Indenture Trustee to file an application for allowance. Upon such payment of the reasonable fees and expenses of the Indenture Trustees, the Indenture Trustees shall be deemed to have released their lien rights under the HOLDCO Debenture Indenture and the OPCO Note Indenture securing payment of their fees and expenses for all fees and expenses payable through the Effective Date. The HOLDCO Debenture Indenture and the OPCO Note Indenture will be deemed to survive confirmation of the Plan solely to effectuate distribution to Holders of debt securities governed by the HOLDCO Debenture Indenture and the OPCO Note Indenture pursuant to the Plan, and to enforce the rights, including lien rights, of the Indenture Trustees as provided in the HOLDCO Debenture Indenture and the OPCO Note Indenture. Except as provided in this Section VII.B, nothing in the Plan shall be deemed to impair, waive or discharge the Indenture Trustees' rights, liens and priorities as against the distribution to, and rights of, holders of HOLDCO Debenture Claims and OPCO Note Claims.

C. *Delivery and Distributions and Undeliverable or Unclaimed Distributions*

1. *Delivery of Distributions in General*

Distributions to Holders of Allowed Claims shall be made at the address of the Holder of such Claim as indicated on the records of the Debtors or the Reorganized Debtors, as the case may be, as of the Distribution Record Date. Except as otherwise provided herein, the Debtors and the Reorganized Debtors, as the case may be, shall make distributions to Holders of Allowed Claims at the address for each such Holder indicated on the Debtors' records on the date of any such distribution.

On the close of business on the Distribution Record Date the Debtors' records for transfer of the HOLDCO Debenture Indenture and the OPCO Note Indenture shall be closed and the Debtors, Reorganized Debtors, and the Indenture Trustees shall have no obligation to recognize any transfer of the HOLDCO Debenture Claims or OPCO Note Claims occurring after that date. The Debtors, Reorganized Debtors, and the Indenture Trustees shall be entitled instead to recognize and deal for all purposes of the Plan with only those record holders of the HOLDCO Debenture Claims and OPCO Note Claims as of the close of business on the Distribution Record Date.

All distributions to the Holders of HOLDCO Debenture Claims and OPCO Note Claims shall be made in accordance with the HOLDCO Debenture Indenture and OPCO Note Indenture to the Indenture Trustees for further distribution to individual Holders of HOLDCO Debenture Claims and OPCO Note Claims in accordance with the HOLDCO Debenture Indenture and the OPCO Note Indenture. Notwithstanding any provisions in the Plan to the contrary, the HOLDCO Debenture Indenture and the OPCO Note Indenture will continue in effect to the extent necessary to allow the Indenture Trustees to receive and make distributions pursuant to the Plan on account of Allowed Claims of Holders of HOLDCO Debenture Claims and OPCO Note Claims.

2. *Undeliverable Distributions*

(a) *Holding of Undeliverable Distributions*.

If any distribution to a Holder of an Allowed Claim is returned to the Reorganized Debtors as undeliverable, no further distributions shall be made to such Holder unless and until the Reorganized Debtors are notified in writing of such Holder's then-current address. Undeliverable distributions shall remain in the possession of the Reorganized Debtors subject to subsection (b) below until such time as any such distributions become deliverable. Undeliverable Cash shall not be entitled to any interest, dividends or other accruals of any kind. As soon as reasonably practicable, the Reorganized Debtors shall make all distributions that become deliverable.

(b) *Failure to Claim Undeliverable Distributions.*

In an effort to ensure that all Holders of valid Allowed Claims receive their allocated distributions, sixty (60) days after the Effective Date, the Reorganized Debtors will file with the Bankruptcy Court a listing of unclaimed distribution holders. This list will be maintained for as long as the bankruptcy case stays open. Any Holder of an Allowed Claim, irrespective of when a Claim became an Allowed Claim, that does not assert a Claim pursuant hereto for an undeliverable distribution (regardless of when not deliverable) within one year after the Effective Date shall have its Claim for such undeliverable distribution discharged and shall be forever barred from asserting any such Claim against the Reorganized Debtors or their property. In such cases: (i) any Cash held for distribution on account of such Claims shall be property of the Reorganized Debtors, free of any restrictions thereon; and (ii) any New Common Stock or New Warrants held for distribution on account of such Claims shall be canceled and of no further force or effect. Nothing contained herein shall require the Reorganized Debtors to attempt to locate any Holder of an Allowed Claim.

3. *Compliance with Tax Requirements/Allocations*

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any governmental unit, and all distributions pursuant hereto shall be subject to such withholding and reporting requirements. For tax purposes, distributions received in respect of Allowed Claims will be allocated first to unpaid interest that accrued on such Claims with any excess allocated to the principal amount of Allowed Claims.

D. *Timing and Calculation of Amounts to be Distributed*

On the Effective Date or as soon as practicable thereafter, each Holder of an Allowed Claim against the Debtors shall receive the full amount of the distributions that the Plan provides for Allowed Claims in the applicable Class. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VIII herein.

E. *Minimum Distribution*

Any other provision of the Plan notwithstanding, the Debtors or the Reorganized Debtors, as the case may be, shall not distribute fractional shares of New Common Stock or fractional New Warrants, and any such fractional shares or warrants, as the case may be, shall be deemed to be zero. Any other provision of the Plan notwithstanding, the Debtors or the Reorganized Debtors, as the case may be, will not be required to make distributions or payments of fractions of dollars. Whenever any payment of a fraction of a dollar under the Plan would otherwise be called for, the actual payment will reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

F. *Setoffs*

The Debtors and the Reorganized Debtors may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim and the distributions to be made pursuant hereto on account of such Claim (before any distribution is made on account of such Allowed Claim), the Claims, Equity Interests, rights and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against the Holder of any such Allowed Claim; ***provided that*** neither the failure to effect such a setoff nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtors or the Reorganized Debtors of any such Claims, Equity Interests, rights and Causes of Action that the Debtors or the Reorganized Debtors may possess against any such Holder, except as specifically provided herein.

G. *Surrender of Canceled Instruments or Securities*

As a condition precedent to receiving any distribution on account of its Allowed Claim, each record Holder of an OPCO Note Claim or a HOLDCO Debenture Claim shall surrender the certificates or other documentation underlying each such Claim, and all such surrendered certificates and other documentations shall be marked as canceled.

H. *Failure to Surrender Canceled Instruments*

Any Holder of Allowed Claim relating to the OPCO Note Indenture or the HOLDCO Debenture Indenture held directly in bearer form that fails to surrender or is deemed to have failed to surrender its securities shall have its claim for a distribution pursuant hereto on account of such Allowed Claim discharged and shall be forever barred from asserting any such Claim against the Reorganized Debtors or their properties. In such cases, any New Common Stock or New Warrants held for distribution on account of such Claim shall be disposed of pursuant to the provisions set forth in Article VII.B.2 above.

I. *Lost, Stolen, Mutilated or Destroyed Securities*

Any Holder of Allowed Claims relating to the OPCO Note Indenture or the HOLDCO Debenture Indenture that is evidenced by a note or by a stock certificate which has been lost, stolen, mutilated or destroyed shall, in lieu of surrendering any such note or underlying documentation, deliver to the Reorganized Debtors: (a) an affidavit of loss reasonably satisfactory to the Reorganized Debtors setting forth the unavailability of the note; and (b) such additional indemnity as may reasonably be required by the Reorganized Debtors to hold the Reorganized Debtors harmless from any damages, liabilities or costs incurred in treating such individual as a Holder of an Allowed Claim. Upon compliance with this procedure by a Holder of an Allowed Claim evidenced by such a lost, stolen, mutilated or destroyed note or underlying documentation, each such Holder shall, for all purposes under the Plan, be deemed to have surrendered such note or certificate.

ARTICLE VIII.

PROCEDURES FOR RESOLUTION OF DISPUTED, CONTINGENT AND UNLIQUIDATED CLAIMS OR EQUITY INTERESTS

A. *Resolution of Disputed Claims*

1. *Prosecution of Objections to Claims*

The Debtors prior to the Effective Date, and thereafter the Reorganized Debtors, shall have the exclusive authority on or before the Claims Objection Bar Date to file objections, settle, compromise, withdraw or litigate to judgment objections to any and all Claims, regardless of whether classified or otherwise. From and after the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Claim without approval of the Bankruptcy Court.

2. *Estimation of Claims*

Before the Effective Date, the Debtors, and after the Effective Date, the Reorganized Debtors may, at any time, request that the Bankruptcy Court estimate any contingent or unliquidated Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtors or the Reorganized Debtors have previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the Debtors or the Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate payment on such Claim. All of the aforementioned Claims and objection, estimation and resolution procedures are cumulative and not necessarily exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

3. *Payments and Distributions on Disputed Claims*

Notwithstanding any provision herein to the contrary, except as otherwise agreed by the Reorganized Debtors in their sole discretion, no partial payments and no partial distributions will be made with respect to a Disputed Claim until the resolution of any such disputes by settlement or Final Order. On the date or, if such date is not a Business Day, on the next successive Business Day that is 20 calendar days after the end of the calendar quarter in which a Disputed Claim becomes an Allowed Claim, the Holder of such Allowed Claim will receive all

payments and distributions to which that Holder is then entitled under the Plan. Notwithstanding the foregoing, any Person or Entity who holds both an Allowed Claim(s) and a Disputed Claim(s) will not receive payment or distribution in satisfaction of the Allowed Claim(s), except as otherwise agreed by the Reorganized Debtors in their sole discretion, until the Disputed Claim(s) is resolved by settlement or Final Order. In the event there are Disputed Claims requiring adjudication and resolution, the Debtors and Reorganized Debtors reserve the right to, or shall upon order of the Court, establish appropriate reserves for potential payment of any such Claims pursuant to Article VIII.D hereof.

B. *Allowance of Claims*

Except as expressly provided herein or in any order entered in the Chapter 11 Cases prior to the Effective Date (including the Confirmation Order), no Claim shall be deemed Allowed unless and until any such Claim is deemed Allowed under the Bankruptcy Code or the Bankruptcy Court has entered a Final Order in the Chapter 11 Cases allowing any such Claim. Except as expressly provided in the Plan or any order entered in the Chapter 11 Cases prior to the Effective Date (including the Confirmation Order), the Reorganized Debtors after the Effective Date will have, and shall retain any and all rights and defenses that the Debtors had, with respect to any Claim as of the Petition Date. All Claims of any Person or Entity that owes money to a Debtor shall be deemed disallowed as of the Effective Date unless and until such Person or Entity pays in full the amount that it owes such Debtor or Reorganized Debtor, as the case may be.

C. *Controversy Concerning Impairment*

If a controversy arises as to whether any Claims or any Class of Claims are Impaired under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine any such controversy before the Confirmation Date.

D. *Reserve of New Common Stock and New Warrants*

On the Effective Date, the Reorganized Debtors shall create, and thereafter maintain, reserve shares of New Common Stock and New Warrants as the Claim Reserve Holdback.

ARTICLE IX.

CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN

A. *Conditions Precedent to Confirmation*

It shall be a condition to Confirmation hereof that all provisions, terms and conditions hereof are approved in the Confirmation Order, in a form and substance reasonably satisfactory to the Debtors, the Prepetition Senior Agents and the Consenting Tranche B Holders. In addition, the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.C hereof:

1. The proposed Confirmation Order shall be in a form and substance reasonably acceptable to the Debtors, the Prepetition Senior Agents and the Consenting Tranche B Holders;

2. No Termination Event shall have resulted in the termination of the Lock Up Agreement;

3. No Material Adverse Effect shall have occurred;

4. The Debtors shall have determined the amount of the Updated Emergence Costs Estimate, which amount shall be reasonably acceptable to the Prepetition Senior Agents and the Consenting Tranche B Holders;

5. The Bankruptcy Court shall have entered an order approving the Management Incentive Plan, which shall be in a form and substance reasonably satisfactory to the Prepetition Senior Agents, *provided, however,* that the Confirmation Order shall be deemed to be approval thereof;

6. The Emergence Credit Facility Exit Amount shall have been determined; and

7. The Plan Supplement, in a form and substance reasonably satisfactory to the Prepetition Senior Agents, shall have been filed.

B. *Conditions Precedent to Consummation*

It shall be a condition to Consummation of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.C hereof:

1. The Confirmation Order confirming the Plan, as the Plan may have been modified, shall have been entered and become a Final Order in a form and substance reasonably satisfactory to the Debtors, the Prepetition Senior Agents and the Consenting Tranche B Holders, and shall provide that:

(a) the Debtors and the Reorganized Debtors are authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the contracts, instruments, releases, leases, indentures and other agreements or documents created in connection with the Plan;

(b) the provisions of the Confirmation Order are nonseverable and mutually dependent;

(c) Reorganized Maxim Crane Holdings is authorized to issue the New Common Stock and New Warrants; and

(d) the New Common Stock and New Warrants issued under the Plan in exchange for Claims against the Debtors are exempt from registration under the Securities Act of 1933 pursuant to section 1145 of the Bankruptcy Code, except to the extent that Holders of the New Common Stock and/or New Warrants are "underwriters," as that term is defined in section 1145 of the Bankruptcy Code.

2. All actions, documents and agreements necessary to implement the Plan shall have been, as applicable to each such action, document or agreement: (a) tendered for delivery; (b) all conditions precedent thereto shall have been satisfied; and (c) all such documents shall have been effected or executed, which documents shall include, but not be limited to:

(a) the New Organizational Documents;

(b) the agreement for the Emergence Credit Facility and all documents provide for therein or contemplated thereby;

(c) the Series A Warrant Agreement, and all similar documents provided for therein or contemplated thereby;

(d) the Series B Warrant Agreement, and all similar documents provided for therein or contemplated thereby; and

(e) the Management Incentive Plan.

3. The New Board shall have been appointed.

4. The Reorganized Debtors shall have executed the agreement for the Emergence Credit Facility, which shall include term and revolving facilities, and which shall have market terms and conditions reasonably acceptable to the Debtors, the Prepetition Senior Agents and the Consenting Tranche B Holders.

C. *Waiver of Conditions*

Subject to the terms and conditions of the Lock Up Agreement, the Debtors, in their discretion, with the approval of the Prepetition Senior Agents and the Consenting Tranche B Holders (which approval shall not be unreasonably withheld), and at any time, may waive any of the conditions to Confirmation of the Plan and/or to Consummation of the Plan set forth in this Article IX without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm and/or consummate the Plan.

D. *Effect of Non-Occurrence of Conditions to Consummation*

If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (a) constitute a waiver or release of any Claims by or against, or any Equity Interests in the Debtors; (b) prejudice in any manner the rights of the Debtors, any Creditors or any other parties-in-interest; or (c) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any Creditors or any other parties-in-interest in any respect.

ARTICLE X.

RELEASE, INJUNCTIVE AND RELATED PROVISIONS

A. *Compromise and Settlement*

Notwithstanding anything contained in the Plan to the contrary, the allowance, classification and treatment of all Allowed Claims and Equity Interests and their respective distributions and treatments hereunder take into account and/or conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto whether arising under general principles of equitable subordination, sections 510(b) and (c) of the Bankruptcy Code or otherwise. As of the Effective Date, any and all such rights described in the preceding sentence are settled, compromised and released pursuant hereto. In addition, the allowance, classification and treatment of Allowed Claims takes into account any Causes of Action, Claims or counterclaims, whether under the Bankruptcy Code or otherwise under applicable law, that may exist: (a) between the Debtors, on the one hand, and the Releasing Parties, on the other; and (b) as between the Releasing Parties (to the extent set forth in the Third Party Release). As of the Effective Date, any and all such Causes of Action, claims and counterclaims are settled, compromised and released pursuant hereto. The Confirmation Order shall approve the releases by all Persons and Entities of all such contractual, legal and equitable subordination rights or Causes of Action, claims or counterclaims against each such releasing party that are satisfied, compromised and settled in this manner. Nothing in this Article X.A of the Plan shall compromise or settle in any way whatsoever, any Claims or Causes of Action that the Debtors or the Reorganized Debtors may have against the Non-Released Parties.

B. *Full Release*

Notwithstanding anything contained in the Plan to the contrary, on the Effective Date and effective as of the Effective Date, for the good and valuable consideration provided by the agreements of each of the Fully Released Parties to: (a) contribute 100% of the Prepetition Term C Note Agreement to the Company for cancellation as provided in the Plan; (b) waive any claim to assert that the Equity Interests in the Debtors are entitled to receive consideration under the Plan other than the Class 5 Holder Release; and (c) waive any right to any distribution under the Plan (other than the Class 5 Holder Release and to the extent such party receives a distribution on account of a Class 3, Class 4, Class 6, Class 7 or Class 8 Claim), all Persons and Entities, including, without limitation, the Debtors, the Reorganized Debtors, the Debtor Releasees, the Releasing Parties, the Additional Full Releasing Parties, all current and former Prepetition Senior Lenders and all current and former Prepetition Term B Facility Lenders shall fully discharge and release the Fully Released Parties (and each such Fully Released Party so released shall be deemed released and discharged) from any and all Claims, Causes of Action and any other debts, obligations, rights, suits, damages, actions, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, at equity, whether for tort, fraud, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtors, including without limitation, those arising from or related in any way to the Fully Released Claims; *provided, however*, that the foregoing Full Release shall not operate to waive or release any Causes of Action arising from any obligations under the Lock Up Agreement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Fed. R. Bankr. P. 9019, of the Full Release, which includes by reference each of the related provisions and definitions contained in this Plan, *and further*, shall constitute its finding that the Full Release is: (a) in exchange for the good and valuable consideration provided by the Fully Released Parties, a good faith settlement and compromise of such Claims; (b) in the best interests of the Debtors and all Holders of Interests and Claims; (c) fair, equitable, and reasonable; (d) given and made after due notice and opportunity for hearing; and (e) a bar to any of the Debtors, the

Releasing Parties, any current and former Prepetition Senior Lenders, any current and former Prepetition Term B Facility Lenders, the Reorganized Debtors, any Holder of a Claim or Interest, or any other Person or Entity asserting any Fully Released Claim or any other Claim, cause of action or liability related thereto of any kind whatsoever against any of the Fully Released Parties or their property.

C. *Releases by the Debtors*

Notwithstanding anything contained in the Plan to the contrary, on the Effective Date and effective as of the Effective Date, for the good and valuable consideration provided by each of the Debtor Releasees, including, but not limited to: (a) the discharge of debt and all other good and valuable consideration paid pursuant to the Plan; (b) the obligations of the Consenting Lenders and other Holders of Tranche A Claims and Tranche B Claims to provide the support necessary to Consummate the Plan; and (c) the services of the Debtors' present and former officers and directors in facilitating the expeditious implementation of the restructuring contemplated by the Plan, each of the Debtors shall provide a full discharge and release to the Debtor Releasees, (and each such Debtor Releasee so released shall be deemed released and discharged by the Debtors) and each such Debtor Releasee's respective properties from any and all Claims, Causes of Action and any other debts, obligations, rights, suits, damages, actions, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, at equity, whether for tort, fraud, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtors, including, without limitation, those that any of the Debtors or the Reorganized Debtors would have been legally entitled to assert in its own right (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity including, but not limited to the Committee and members thereof and any Holders of Class 3, 4, 5, 6, 7, 8 or 9 Claims, would have been legally entitled to assert for or on behalf of any of the Debtors or any of their Estates, and further including those in any way related to the Chapter 11 Cases or the Plan; *provided, however*, that the foregoing Debtor Release shall not operate to waive or release from any Causes of Action: (x) expressly set forth in and preserved by the Plan or Plan Supplement, *provided*, *however*, that, except for Causes of Action arising out of obligations under the Lock Up Agreement, the Debtors shall not preserve or be deemed to preserve or otherwise retain any Cause of Action against the Fully Released Parties and the current and former Prepetition Senior Agents and the Prepetition Term B Agent, the Prepetition Senior Lenders, the Prepetition Term B Facility Lenders, Goldman Sachs Credit Partners, L.P., as arranger and syndication agent under the Prepetition Term B Facility Credit Documents, the DIP Agent, the DIP Arrangers and the DIP Lenders; or (y) arising from any obligations under the Lock Up Agreement; and, *provided further*, that notwithstanding anything contained in this Plan to the contrary, the Debtors shall not have released nor be deemed to have released by operation of this Article X.C of the Plan or otherwise any Claims or Causes of Action that they or the Reorganized Debtors may have now or in the future against the Non-Released Parties.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Fed. R. Bankr. P. 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in this Plan, *and further*, shall constitute its finding that this Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Debtor Releasees, and a good faith settlement and compromise of the claims released by this Debtor Release; (b) in the best interests of the Debtors and all Holders of Claims; (c) fair, equitable, and reasonable; (d) given and made after due notice and opportunity for hearing; and (e) a bar to any of the Debtors or the Reorganized Debtors asserting any Claim released by this Debtor Release against any of the Debtor Releasees or their property.

D. *Third Party Release*

Notwithstanding anything contained in the Plan to the contrary, on the Effective Date, effective as of the Effective Date, the Releasing Parties shall provide a full discharge and release (and each Person or Entity so released shall be deemed released by the Releasing Parties) to the Third Party Releasees and their respective property from any and all Claims, Causes of Action and any other debts, obligations, rights, suits, damages, actions, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, at equity, whether for tort, fraud, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtors, including those in any way related to the Chapter 11 Cases or the Plan; *provided, however*, that the foregoing Third Party Release shall not operate to waive or release any of the Third Party Releasees from any

Causes of Action: (x) expressly set forth in and preserved by the Plan or Plan Supplement, *provided*, *however*, that, except for Causes of Action arising out of obligations under the Lock Up Agreement, the Debtors shall not preserve or be deemed to preserve or otherwise retain any Cause of Action against the Fully Released Parties and the current and former Prepetition Senior Agents and the Prepetition Term B Agent, the Prepetition Senior Lenders, the Prepetition Term B Facility Lenders, Goldman Sachs Credit Partners, L.P., as arranger and syndication agent under the Prepetition Term B Facility Credit Documents, the DIP Agent, the DIP Arrangers and the DIP Lenders; or (y) arising from any obligations under the Lock Up Agreement; and, *provided further*, that notwithstanding anything contained in this Plan to the contrary, the Releasing Parties shall not have released nor deemed to have released by operation of this Article X.C of the Plan or otherwise any Claims or Causes of Action that they, the Debtors or the Reorganized Debtors may have now or in the future against the Non-Released Parties.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Fed. R. Bankr. P. 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained in this Plan, *and further*, shall constitute its finding that the Third Party Release is: (a) in exchange for the good and valuable consideration provided by the Third Party Releasees, and a good faith settlement and compromise of the claims released by the Third Party Release; (b) in the best interests of the Debtors and all Holders of Claims; (c) fair, equitable, and reasonable; (d) given and made after due notice and opportunity for hearing; and (e) a bar to any of the Releasing Parties asserting any claim released by the Third Party Release against any of the Third Party Releasees or their property.

E. *Exculpation*

Notwithstanding anything contained in the Plan to the contrary, the Exculpated Parties shall neither have, nor incur any liability to any Person or Entity for any prepetition or postpetition act taken or omitted to be taken in connection with, or related to formulating, negotiating, preparing, disseminating, implementing, administering the Plan, the Plan Supplement, the Disclosure Statement, the Lock Up Agreement or any contract, instrument, release or other agreement or document created or entered into in connection with the Plan, or any other pre- or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Company or confirming or consummating the Plan; *provided*, *however*, that the foregoing provisions of this Article shall have no effect on the liability of any Person or Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct, and, *provided further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her or its duties pursuant to, or in connection with, the Plan and the Lock Up Agreement (it being understood that this clause shall not apply to liability arising from obligations under or breaches of the Lock Up Agreement); *provided still further*, that the foregoing Exculpation shall not apply to any acts or omissions: (x) expressly set forth in and preserved by the Plan or Plan Supplement, *provided*, *however*, that, except for Causes of Action arising out of obligations under the Lock Up Agreement, the Debtors shall not preserve or be deemed to preserve or otherwise retain any Cause of Action against the Fully Released Parties and the current and former Prepetition Senior Agents and the Prepetition Term B Agent, the Prepetition Senior Lenders, the Prepetition Term B Facility Lenders, Goldman Sachs Credit Partners, L.P., as arranger and syndication agent under the Prepetition Term B Facility Credit Documents, the DIP Agent, the DIP Arrangers and the DIP Lenders; or (y) arising from any obligations under the Lock Up Agreement or any breach thereof; and *provided yet further* that, notwithstanding anything contained in this Plan to the contrary, the term "Exculpated Parties" shall not include the Non-Released Parties, and the Plan shall not exculpate nor be deemed to have exculpated any of the Non-Released Parties for any acts they have taken, whether with or in contemplation of the restructuring of the Company or confirming or consummating the Plan, or otherwise.

F. *Indemnification*

On and from the Effective Date, and effective as of the Effective Date, the Reorganized Debtors shall jointly and severally indemnify and hold harmless each of the Fully Released Parties, and, except as provided in the Plan Supplement, the Releasing Parties, for all costs, expenses, loss, damage or liability incurred by any such parties arising from or related in any way to any and all Claims, Causes of Action and any other debts, obligations, rights, suits, damages, actions, causes of action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing as of the Effective Date or thereafter arising, in law, at equity, whether for tort, fraud, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way to the Debtors, including, without limitation, those arising from or related in any way to: (a) any investment by any such party in, or acquisition by any such party of any indebtedness or any

common or preferred equity interest in the Debtors; (b) any action or omission of any such party with respect to any such indebtedness or any such common or preferred equity interest in the Debtors (including without limitation any action or omission of any such party with respect to the acquisition, holding, voting or disposition of any such investment); (c) any action or omission of any such party in such party's capacity as an officer, director, employee or agent of, or advisor to any Debtor; (d) any disclosure made or not made by any person to any current or former Holder of any such indebtedness or any such common or preferred equity interest in the Debtors; (e) any consideration paid to any such party by any of the Debtors in respect of any investment by any such party in any indebtedness or any such common or preferred equity investment in the Debtors or in respect of any services provided by any such party to any Debtor under any management or advisory agreement or otherwise; and (f) any action taken or not taken in connection with the Restructuring, the Chapter 11 Cases, or the Plan. In the event that any such party becomes involved in any action, proceeding or investigation brought by or against any person, as a result of matters to which the foregoing indemnity may relate, the Reorganized Debtors will promptly reimburse any such party for its reasonable legal and other expenses (including the cost of any investigation and preparation) incurred in connection therewith as such expenses are incurred and a request for indemnification is made in writing, with reasonable documentation in support thereof; *provided*, *however*, that, notwithstanding anything contained in this Plan to the contrary, the Plan shall not indemnify nor be deemed to have indemnified any of the Non-Released Parties, whether for any Claim or Cause of Action or other matter to which this Article X.F pertains, or otherwise.

G. *Preservation of Rights of Action*

1. *Maintenance of Causes of Action*

Except as otherwise provided in the Plan, after the Effective Date the Reorganized Debtors shall retain all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, in any court or other tribunal including, without limitation, in an adversary proceeding filed in one or more of the Chapter 11 Cases and all actions listed in the Plan Supplement.

Except as otherwise provided in the Plan, in accordance with section 1123(b)(3) of the Bankruptcy Code, any claims, rights, and Causes of Action that the Debtors may hold against any Entity shall vest upon the Effective Date in the Reorganized Debtors. The Reorganized Debtors, through their authorized agents or representatives, shall retain and may exclusively enforce any and all such claims, rights or Causes of Action. After the Effective Date, the Reorganized Debtors shall have the exclusive right, authority, and discretion to institute, prosecute, abandon, settle, or compromise any and all such claims, rights, and Causes of Action without the consent or approval of any third party and without any further order of the Bankruptcy Court.

2. *Preservation of All Causes of Action Not Expressly Settled or Released*

Unless a Claim or Cause of Action against a Creditor or other Entity is expressly waived, relinquished, released, compromised or settled in the Plan or any Final Order, the Debtors expressly reserve such Claim or Cause of Action for later adjudication by the Debtors or the Reorganized Debtors (including, without limitation, Claims and Causes of Action not specifically identified or which the Debtors may presently be unaware or which may arise or exist by reason of additional facts or circumstances unknown to the Debtors at this time or facts or circumstances which may change or be different from those which the Debtors now believe to exist) and, therefore, no preclusion doctrine, including, without limitation, the doctrines of *res judicata,* collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable or otherwise) or laches shall apply to such Claims or Causes of Action upon or after the Confirmation or Consummation of the Plan based on the Disclosure Statement, the Plan or the Confirmation Order, except where such Claims or Causes of Action have been released in the Plan (including, without limitation, and for the avoidance of doubt, the Full Release and Debtor Release contained in Articles X.B and X.C, respectively, of the Plan) or any other Final Order. In addition, the Debtors and Reorganized Debtors expressly reserve the right to pursue or adopt any claims alleged in any lawsuit in which the Debtors are a defendant or an interested party, against any person or entity, including, without limitation, the plaintiffs or co-defendants in such lawsuits.

Subject to the immediately preceding paragraph, any Entity to whom the Debtors have incurred an obligation (whether on account of services, purchase or sale of goods or otherwise), or who has received services from the Debtors or a transfer of money or property of the Debtors, or who has transacted business with the Debtors, or leased equipment or property from the Debtors should assume that such obligation, transfer, or transaction may be reviewed by the Reorganized Debtors subsequent to the Effective Date and may, if appropriate, be the subject of an

action after the Effective Date, whether or not: (i) such Person or Entity has filed a proof of claim against the Debtors in the Chapter 11 Cases; (ii) any such Person or Entity's proof of claim has been objected to; (iii) any such Entity's Claim was included in the Debtors' Schedules; or (iv) any such Person or Entity's scheduled claim has been objected to by the Debtors or the Reorganized Debtors or has been identified by the Debtors or the Reorganized Debtors as disputed, contingent, or unliquidated.

H. *Discharge of Claims and Termination of Equity Interests*

Except as otherwise provided herein, on the Effective Date, and effective as of the Effective Date: (a) the rights afforded in the Plan and the treatment of all Claims and Equity Interests herein shall be in exchange for and in complete satisfaction, discharge and release of all Claims and Equity Interests of any nature whatsoever, including any interest accrued on such Claims from and after the Petition Date, against the Debtors and Debtors-in-Possession, or any of their assets, property or Estates; (b) the Plan shall bind all Holders of Claims and Equity Interests, notwithstanding whether any such Holders failed to vote to accept or reject the Plan or voted to reject the Plan; and (c) all Claims against and Equity Interests in the Debtors and Debtors-in-Possession shall be satisfied, discharged and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including, without limitation, any liability of the kind specified under section 502(g) of the Bankruptcy Code.

I. **Injunction**

1. **From and after the Effective Date, all Persons and Entities are permanently enjoined from commencing or continuing in any manner against the Debtors or the Reorganized Debtors, their successors and assigns, and their assets and properties, as the case may be, any suit, action or other proceeding, on account of or respecting any Claim, demand, liability, obligation, debt, right, Cause of Action, interest or remedy released or to be released pursuant to the Plan or the Confirmation Order.**

2. **From and after the Effective Date, all Persons and Entities shall be precluded from asserting against the Debtors, the Debtors-in-Possession, the Debtors' Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties, any other Claims or Equity Interests based upon any documents, instruments, or any act or omission, transaction or other activity of any kind or nature that occurred prior to the Effective Date.**

3. **The rights afforded in the Plan and the treatment of all Claims and Equity Interests in the Plan, shall be in exchange for and in complete satisfaction and release of Claims and Equity Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against the Debtors or any of their assets or properties. On the Effective Date, all such Claims against, and Equity Interests in, the Debtors shall be satisfied and released in full.**

4. **Except as otherwise expressly provided in the Plan or in obligations issued pursuant to the Plan, all Parties and Entities are permanently enjoined, from and after the Effective Date, on account of any Claim or Equity Interest satisfied and released hereby, from:**

(a) **Commencing or continuing in any manner any action or other proceeding of any kind against any Debtor or, after the Effective Date, against any Reorganized Debtor, their successors and assigns, and their assets and properties;**

(b) **Enforcing, attaching, collecting or recovering by any manner or means any judgment, award, decree or order against any Debtor or, after the Effective Date, against any Reorganized Debtor, their successors and assigns, and their assets and properties;**

(c) **Creating, perfecting, or enforcing any encumbrance of any kind against any Debtor or, after the Effective Date, against any Reorganized Debtor or the property or estate of any Debtor or, after the Effective Date, of any Reorganized Debtor;**

(d) **Asserting any right of setoff, subrogation or recoupment of any kind against any obligation due from any Debtor or, after the Effective Date, against any Reorganized Debtor or against the property or estate of any the Debtor or, after the Effective Date, of any of the Reorganized Debtors with respect to any such Claim or Equity Interest; or**

(e) **Commencing or continuing in any manner any action or other proceeding of any kind in respect of any Claim or Cause of Action released or settled hereunder**.

ARTICLE XI.

RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall, after the Effective Date, retain such jurisdiction over the Chapter 11 Cases and all Persons and Entities with respect to all matters related to the Chapter 11 Cases, the Debtors and to the Plan as legally permissible, including, but not limited to, jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the allowance or priority of Claims or Equity Interests;

2. grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Bankruptcy Code or the Plan, for periods ending on or before the Effective Date;

3. resolve any matters related to the assumption, assumption and assignment or rejection of any executory contract or unexpired lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including those matters related to the amendment after the Effective Date pursuant to Article XII.D in the Plan to add any executory contracts or unexpired leases to the list of executory contracts and unexpired leases to be assumed;

4. ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;

5. decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date or may be instituted by the Reorganized Debtors after the Effective Date, provided however that the Reorganized Debtors shall reserve the right to commence actions in all appropriate jurisdictions;

6. enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Plan and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Plan, Plan Supplement or the Disclosure Statement;

7. resolve any cases, controversies, suits or disputes that may arise in connection with the Consummation, interpretation or enforcement of the Plan or any Person's or Entity's obligations incurred in connection with the Plan;

8. issue injunctions, enforce them, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with Consummation or enforcement of the Plan, except as otherwise provided in the Plan;

9. enforce Articles X.A, X.B, X.C, X.D, X.E, and X.F of the Plan;

10. enforce the Injunction set forth in Article X.I of the Plan;

11. resolve any cases, controversies, suits or disputes with respect to the releases, injunction and other provisions contained in Article X of the Plan, and enter such orders as may be necessary or appropriate to implement or enforce all such releases, injunction and other provisions;

12. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

13. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan or the Disclosure Statement; and

14. enter an order and/or Final Decree concluding the Chapter 11 Cases.

ARTICLE XII.

MISCELLANEOUS PROVISIONS

A. *Effectuating Documents, Further Transactions and Corporate Action*

The Debtors and the Reorganized Debtors are authorized to execute, deliver, file or record such contracts, instruments, releases and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions hereof and the securities issued pursuant hereto.

Prior to, on or after the Effective Date (as appropriate), all matters provided for hereunder that would otherwise require approval of the shareholders or directors of the Debtors or the Reorganized Debtors shall be deemed to have occurred and shall be in effect prior to, on or after the Effective Date (as appropriate) pursuant to the applicable general corporation law of the State of Delaware without any requirement of further action by the shareholders, directors, managers or partners of the Debtors or the Reorganized Debtors.

B. *Dissolution of Committee*

Upon the Effective Date, the Committee shall dissolve and all members thereof shall be released and discharged from all rights and duties arising from, or related to, the Chapter 11 Cases.

C. *Payment of Statutory Fees*

All fees payable pursuant to section 1930 of title 28 of the United States Code, as determined by the Bankruptcy Court at the hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid on the earlier of when due or the Effective Date, or as soon thereafter as practicable, but prior to the closing of the Chapter 11 Cases, with respect to any such fees payable after the Effective Date.

D. *Modification of Plan*

1. Modification of Plan

Subject to the limitations contained in the Plan, the prior approval of the Prepetition Senior Agents and the Consenting Tranche B Holders and the terms and conditions of the Lock Up Agreement: (a) the Debtors reserve the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order; and (b) after the entry of the Confirmation Order, the Debtors or the Reorganized Debtors, as the case may be, may, upon order of the Bankruptcy Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan, *provided, however*, that any such amendments or modifications occurring pursuant to this provision that alter or otherwise change the treatment of Holders of Claims in Classes 6, 7 or 8 shall be subject to the prior approval of the Committee (which approval shall not be unreasonably withheld).

2. Modification of Restrictions on Recovery

(a) Class 6 Restriction on Recovery

Notwithstanding any other provision in the Plan, the Plan Supplement or any agreement or other document to the contrary, the Debtors, at any time prior to the Effective Date, shall have the right, in consultation with the Prepetition Senior Agents and the Committee, to modify, amend, change or remove the Class 6 Restriction on Recovery.

(b) Class 7 Restriction on Recovery

Notwithstanding any other provision in the Plan, the Plan Supplement or any agreement or other document to the contrary, the Debtors, at any time prior to the Effective Date, shall have the right, in consultation with the Prepetition Senior Agents and the Committee, to modify, amend, change or remove the Class 7 Restriction on Recovery.

(c) Class 8 Restriction on Recovery

Notwithstanding any other provision in the Plan, the Plan Supplement or any agreement or other document to the contrary, the Debtors, at any time prior to the Effective Date, shall have the right, in consultation with the Prepetition Senior Agents and the Committee, to modify, amend, change or remove the Class 8 Restriction on Recovery.

E. *Revocation of Plan*

Subject to the terms and conditions of the Lock Up Agreement, the Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption or rejection of executory contracts or leases effected by the Plan, and any document or agreement executed pursuant hereto, shall be deemed null and void; and (c) nothing contained in the Plan shall: (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such Debtor or any other Person; (ii) prejudice in any manner the rights of such Debtor or any other Person; or (iii) constitute an admission of any sort by Debtor or any other Person.

F. *Successors and Assigns*

The rights, benefits and obligations of any Person or Entity named or referred to herein shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign of such Person or Entity.

G. *Reservation of Rights*

Except as expressly set forth herein, this Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of the filing of this Plan, any statement or provision contained herein, or the taking of any action by a Debtor with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of: (a) a Debtor with respect to the Holders of Claims or Equity Interests; or (b) any Creditor or other party-in-interest prior to the Effective Date.

H. *Section 1145 Exemption*

To the maximum extent provided by section 1145 of the Bankruptcy Code and applicable nonbankruptcy laws, the New Common Stock and New Warrants issued pursuant to the Plan are exempt from registration under the Securities Act.

I. *Section 1146 Exemption*

Pursuant to section 1146(c) of the Bankruptcy Code, any transfers of property pursuant hereto shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct the appropriate state or local governmental officials or agents to forego the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

J. *Certain Tax Matters*

Prior to the Effective Date, the Debtors will appoint a Tax Matters Representative to represent the Debtors in all Partnership Tax Matters. The Tax Matters Representative will act as agent for the Debtors in all Partnership Tax Matters, including, without limitation: (a) the preparation and filing of all income tax returns (including any

amended returns or similar filings); and (b) the representation of the Debtors or Reorganized Debtors in any income tax claim, audit or administrative or court proceeding relating to any income tax audits or assessments or other disputes concerning income taxes. The Debtors and the Reorganized Debtors will take all actions necessary to provide the Tax Matters Representative with the authority to represent the Debtors and Reorganized Debtors with respect to all Partnership Tax Matters, including, without limitation, granting the Tax Matters Representative all necessary powers of attorney with respect to all Partnership Tax Matters.

Following the Effective Date, the Reorganized Debtors and the Tax Matters Representative will cooperate fully, as, and to the extent, reasonably requested by the other party, in connection with all Partnership Tax Matters. Such cooperation will include retaining and (upon the other party's request) providing records and information which are reasonably relevant to any audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Reorganized Debtors and the Tax Matters Representative will use their commercially reasonable efforts to obtain any certificate or other document from any governmental authority or any other Person or Entity as may be necessary to mitigate, reduce or eliminate any income tax that could be imposed on Holders of Equity Interests by reason of their ownership of such interests. The Reorganized Debtors will retain all information, records and documents relating to Partnership Tax Matters until the later of: (a) the date that is six (6) years after the Effective Date; or (b) the expiration of the statute of limitations to which any such information, record or document relates. The Reorganized Debtors and the Tax Matters Representative will each provide timely notice to the other in writing upon receiving notice of any pending or threatened audits or assessments relating to any Partnership Tax Matters, and will furnish the other with copies of all correspondence received from any tax or other governmental authority in connection with any audit or information request with respect to any Partnership Tax Matters.

K. *Further Assurances*

The Debtors, the Reorganized Debtors and all Holders of Claims receiving distributions hereunder and all other parties-in-interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan or the Confirmation Order.

L. *Service of Documents*

Any pleading, notice or other document required by the Plan to be served on or delivered to the Debtors or the Reorganized Debtors shall be sent by first class U.S. mail, postage prepaid to:

Maxim Crane Works
800 Waterfront Drive
Pittsburgh, PA 15222
Attn: Arthur J. Innamorato

with copies to:

Kirkland & Ellis LLP
200 E. Randolph Drive
Chicago, Illinois 60601
Attn: Anup Sathy
Roger J. Higgins
Ross M. Kwasteniet

M. *Filing of Additional Documents*

On or before the Effective Date, the Debtors may file with the Bankruptcy Court all agreements and other documents that may be necessary or appropriate to effectuate and further evidence the terms and conditions hereof.

Dated November 8, 2004

Respectfully submitted,

ACR MANAGEMENT, L.L.C.

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY CRANE RENTAL HOLDINGS, L.P.

By: ACR Management, L.L.C.
Its: General Partner

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ACR/DUNN ACQUISITION, INC.

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY CRANE CAPITAL CORPORATION

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY CRANE HOLDINGS CAPITAL CORPORATION

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY CRANE INTERNATIONAL, L.P.

By: Anthony International Equipment Services Corporation
Its: General Partner

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY CRANE SALES & LEASING, L.P.

By: Anthony Sales & Leasing Corporation.
Its: General Partner

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY INTERNATIONAL EQUIPMENT SERVICE CORPORATION

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY SALES & LEASING CORPORATION

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

CARLISLE EQUIPMENT GROUP, L.P.

By: Carlisle GP, L.L.C.
Its: General Partner

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

CARLISLE GP, L.L.C.

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

HUSKY CRANE, INC.

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

ANTHONY CRANE RENTAL, L.P.

By: ACR Management, L.L.C.
Its: General Partner

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

MAXIM CRANE WORKS, LLC

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

SACRAMENTO VALLEY CRANE SERVICE, INC.

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

THE CRANE AND RIGGING COMPANY, LLC

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer

THOMPSON & RICH CRANE SERVICE, INC.

By: /s/ Arthur J. Innamorato, Jr.
Its: Chief Executive Officer