

ing Agreement or Section 4.7 or 8.1(b)(ii) hereof and the collateral granted to the Trustees thereunder.

TO HAVE AND TO HOLD the foregoing Harnischfeger Security Documents and the entire Collateral (the right, title and interest of the Trustees in the Harnischfeger Security Documents and the Collateral being hereinafter referred to as the "Trust Estate") unto the Trustees and their successors in trust under this Agreement and their assigns and the assigns of their successors in trust forever;

IN TRUST NEVERTHELESS, under and subject to the terms and conditions herein set forth and for the benefit of the Holders of Secured Debt and for the enforcement of the payment of all Secured Debt, and for the Company's performance of and compliance with the covenants and conditions of this Agreement, the Harnischfeger Restructuring Agreement, the Secured Guaranties, each of the Harnischfeger Security Documents and any other Harnischfeger Corporation Restructuring Agreements.

PROVIDED, HOWEVER, that these presents are upon the condition that if the Company, its successors or assigns, shall satisfy all of the conditions set forth in Section 7, then this Agreement, and the estates and rights assigned in the Harnischfeger Security Documents, shall cease, determine and be void; otherwise they shall remain and be in full force and effect.

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