

MATERIAL CHANGE REPORT

Reporting Issuer:

Skyjack Inc.
55 Campbell Road
Guelph, Ontario
N1H 1B9

Date of Material Change:

December 7, 2000

Press Release:

Canada News Wire, Toronto – November 29, 2000

Summary of Material Change:

The Company has arranged new credit facilities with two new lenders providing for aggregate loans of approximately \$87.5 million, of which approximately \$56.4 million has been advanced to the Company. Approximately \$55 million of the initial advances under these facilities were used to repay the Company's existing bank lenders, with the effect that the Company's former bank credit facilities have now been terminated. Unless otherwise specifically indicated, all dollar references are in Canadian dollars.

See copy of press release dated November 29, 2000 attached as Schedule "A" hereto.

Full Description of Material Change:

On November 17, 2000, the Company entered into a loan agreement with Congress Financial Corporation (Canada) pursuant to which the Company may borrow up to a maximum of \$55 million by way of revolving loans. The Company's wholly-owned Iowa subsidiary, Skyjack Equipment, Inc., concurrently entered into a loan agreement with Congress Financial Corporation (Central) pursuant to which Skyjack Equipment, Inc. may borrow up to a maximum of US\$6.65 million by way of revolving loans. Both Congress loan agreements have an initial term of three years and, at the option of the lenders, may thereafter be automatically extended for subsequent one year terms, subject to termination by either party. Amounts owing under the Congress loan agreements are secured by a first priority security interest on the Company's receivables and inventory.

On November 22, 2000, the Company entered into a credit agreement with GATX Capital Canada Inc. establishing a term credit facility of \$17,401,837. The Company's wholly-owned subsidiary, Skyjack Equipment, Inc., concurrently entered into a credit agreement with GATX Capital Corporation establishing a term credit facility of US\$3,312,647. The Company is obligated to repay the borrowed amounts by way of equal installments over a period of seven years. Amounts borrowed pursuant to the GATX credit agreements are secured by a first priority security interest in each of the Company's Canadian facilities and its Emmetsburg, Iowa and St. Charles, Illinois facilities and a first priority security interest on its equipment.

Funding under each of the Congress loan agreements and GATX credit agreements occurred on November 28, 2000. An aggregate of approximately \$33.9 million was advanced under the Congress loan agreements and approximately \$22.5 million was advanced under the GATX credit agreements. Approximately \$55 million in funding from the new loans was used by the Company to repay its existing bank lenders whose credit agreements have now been terminated and security released.

In addition to amounts owing under the Company's new loans, approximately \$5 million of Industrial Revenue Bonds ("IRBs"), guaranteed by the Company, remain current and in good standing. The IRBs will remain in place, without amendment, notwithstanding the discontinuance of the Company's boom product line in February, 2000, due to the fact that the Company has transferred the production of other components to its Wathena, Kansas plant.

Reliance on Section 75(3) of the Act:

Not applicable.

Omitted Information:

Not applicable.

Senior Officers:

Jos Wintermans, President and Chief Executive Officer

Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Guelph this 8th day of December, 2000.

SKYJACK INC.

Per: _____
Jos Wintermans
President and Chief Executive Officer