



2411 Walters Lane  
Perryville, Missouri 63775

December 16, 2014

Mr. Tom Crowley  
PTC Group Holdings Corp.  
6051 Wallace Road Ext., Ste. 200  
Wexford, PA 15090

Re: Payment terms version 4

Dear Tom:

I appreciate the time on the phone today and your explanation of the issues that you are currently working with. I can certainly relate to the importance of a strong balance sheet at the closing of your fiscal year. Our needs are exactly the same, as they control the credit lines extended to us for the next 12 months.

Per our discussion this afternoon, I believe that by conferring with our bank and our bonding company, and explaining the circumstances we can extend to you the credit terms that we discussed this morning if you are willing to provide to us the assurances shown below.

For your records we show that the amount currently beyond our 30 day terms as of today for work billed by the end of October is \$4,049,551.84 and the amount billed for work in November that is due by the end of December per the existing terms is \$3,890,895.58, for a total due as of December 30 of \$7,940,446.42. You do acknowledge that this amount is due and payable per the terms of our existing agreement however, you are requesting that we allow you to delay payment of the majority of the amount until January 2, 2105.

As we agreed, you released payment of \$1,749,974.00 on Friday 12-12-14, receipt of which is hereby acknowledged and we will accept payment of the balance of \$6,190,472.42 on January 2, 2015 by wire transfer in return for the concessions below. As a part of this agreement we would also be willing to extend your payment terms for all invoices sent after December 1, 2014 to 90 days.

We need you to understand that this extension of credit to PTC does require the commitment of a significant portion of our available line of credit for your use and that failure to pay on the part of PTC would be disastrous to Robinson Construction. As a result our offer is contingent upon the following conditions:

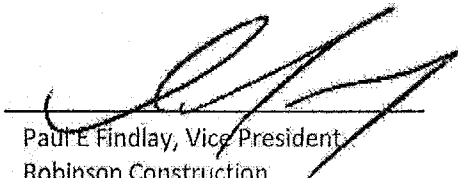
- 1) Your acknowledgement that the amount that we have agreed to postpone receipt of (\$6,190,472.42) is due and payable prior to December 31, 2014 per the terms of our existing agreement, and that we have extended this credit and any future credit by

way of payment terms allowed beyond 30 days expressly in return for the following considerations.

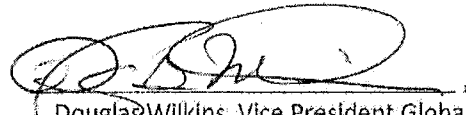
- 2) Your assurance that Robinson:
  - a. Will complete the Phase 1 construction under the terms of our existing agreement, except as the payment terms have been modified by this agreement for invoices sent after December 1, 2014.
  - b. Robinson will perform the phase 2 project for PTC on the same terms as we have executed Phase 1 (except as the payment terms have been modified by this agreement for invoices sent after December 1, 2014) if PTC elects to construct the Phase 2 portion in the next 36 months, provided that prices, services, quality and delivery of Robinson Construction remain competitive with other providers of similar services.
    - i. If Phase 2 occurs in 2015 we will agree to hold our labor billing and markup rates throughout 2015 at their current rates. Agreed.
    - ii. If the project starts after or extends beyond December 31, 2015 we will be allowed a reasonable +3% per year increase in our labor billing rates effective Jan 1, 2016 to offset the increase in labor cost. Agreed.
- 3) The burn rate (cost incurred per week) must be reduced effective Jan 1, 2015 to a level of below \$750K per week and remain at that or below that level for the duration of both phase 1 and phase 2.
- 4) Payments made on behalf of PTC Group Holdings Corp. and its subsidiaries, including PTC Seamless Tube Corp., are paid by PTC Group Holdings through its central cash management system. It is our intention that the payment of the remaining amount of \$6,190,472.42 will be paid to Robinson Construction by wire transfer on January 2, 2015.
- 5) If there is any delay in payment beyond the terms agreed to above Robinson shall have the right to cease work immediately until the payments are brought back to terms.

We hope that this extension of credit will assist you in meeting your cash flow need and allow the project to continue on a schedule that is acceptable to PTC.

Agreed: PTC GROUP HOLDINGS CORP.

  
Paul E. Findlay, Vice President  
Robinson Construction

  
Thomas Crowley, Chief Financial Officer

  
Douglas Wilkins, Vice President Global  
Mfg. & Operational Excellence