

FIRST AMENDMENT TO AGENT AGREEMENT

THIS FIRST AMENDMENT TO AGENT AGREEMENT, dated as of the 31st day of July, 2013, is by and between **WELDED TUBE USA, INC.**, a corporation duly organized and validly existing under the laws of the State of Delaware with offices at 111 Rayette Road, Concord, Ontario, Canada L4K 2E9 (the "Company") and **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 143 Genesee Street, Buffalo, New York 14203 (the "Agency").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 293 of the Laws of 1970 of the State of New York pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Company has requested the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition of a parcel of land located in the Tecumseh Business Park, Lakewinds Site Parcel 3, at the intersection of Route 5 and Ridge Road, City of Lackawanna, Erie County, New York (the "Land"); (ii) the construction of a 100,000+/- SF manufacturing facility, a 30,000+/- SF testing facility, and a 30,000+/- SF pipe threading and coupling facility (the "Improvements") and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property to be utilized in a new, high speed, efficient steel tube production line for the production of multi-faceted cold formed carbon and HSLA tubular steel for use in the energy tubular industry (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by Resolution dated July 16, 2012 (the "Resolution"), the Agency authorized the Company to act as its Agent for the purposes of acquiring, constructing and/or equipping the Facility subject to the Company entering into an Agent Agreement; and

WHEREAS, the Agency and the Company entered into that certain Agent Agreement, dated as of July 16, 2012, as amended from time to time, (collectively, the "Agent Agreement"), whereby the Agency authorized the Company to act as its Agent for the purposes of acquiring, constructing and/or equipping the Facility; and

WHEREAS, the Company and the Agency desire to amend the Agent Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

The Agent Agreement is amended as follows:

1. Any references to the sales tax exemption expiration in the Agent Agreement shall be changed from July 31, 2013 to July 31, 2014.


2. Paragraph 9 of the Agent Agreement shall be amended and replaced by the following paragraph:

The parties are contemplating that, after any applicable public hearing(s), if required, the Agency will negotiate and enter into a lease agreement (the "Lease Agreement") and leaseback agreement (the "Leaseback Agreement") with the Company. The Company agrees not to take title to any real property as agent for the Agency. The Agency will provide the Company with a bill of sale which sells, transfers and delivers unto the Company and its successors and assigns, all those materials, machinery, equipment, fixtures or furnishings which were acquired and installed and/or are to be acquired and installed by the Company as agent for the Agency pursuant to this Agreement which is located or intended to be located at the Facility.

Unless otherwise amended pursuant to the terms contained herein, the terms of the Agent Agreement shall remain unchanged.

IN WITNESS WHEREOF, the Company and the Agency have caused this First Amendment to Agent Agreement to be executed in their respective names, all as of the date first above written.

By: WELDED TUBE USA, INC.

By: 

Name: Robert S. Mandel

Title: President

**ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____

Name: Karen M. Fiala

Title: Assistant Treasurer

2. Paragraph 9 of the Agent Agreement shall be amended and replaced by the following paragraph:

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IN WITNESS WHEREOF, the Company and the Agency have caused this First Amendment to Agent Agreement to be executed in their respective names, all as of the date first above written.

By: WELDED TUBE USA, INC.

By: _____
Name: Robert S. Mandel
Title: President

**ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: Karen M. Fiala
Name: Karen M. Fiala
Title: Assistant Treasurer