

SETTLEMENT AGREEMENT

THIS AGREEMENT, effective June ___, 2013, is entered into by and among ACI Const. Co., Inc. ("**ACI**"), an Ohio Corporation, Quality Welding and Fabrication, LLC, an Ohio limited liability company ("**Quality Welding**"), RG Steel Wheeling, LLC, a Delaware limited liability company ("**WC**"), and Falpeg Capital, LLC, an Illinois limited liability company, d/b/a Gooder-Henrichsen Company ("**GH**") (each, a "**Party**" and, collectively, the "**Parties**").

RECITALS

WHEREAS, on May 31, 2012 (the "**Petition Date**"), WC and its affiliated debtors and debtors in possession (collectively, the "**Debtors**") each filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**"), and commenced chapter 11 cases which are being jointly administered under the case captioned In re WP Steel Venture, LLC, et al., Case No. 12-11661 (KJC) (the "**Bankruptcy Cases**");

WHEREAS, ACI entered into an agreement with the Cory-Rawson Local School District Board of Education of Rawson, Ohio to construct a new school building (the "**Rawson Project**");

WHEREAS, prior to the Petition Date, ACI purchased certain materials (the "**Materials**") from Quality Welding to be used in connection with the Rawson Project;

WHEREAS, the Materials delivered to ACI were purchased by Quality Welding from WC, and the Materials delivered to Quality Welding were purchased by WC from GH;

WHEREAS, as of the Petition Date: ACI owed a total of \$162,193.66 to Quality Welding for the Materials (the "**Quality Welding Receivable**"); Quality Welding owed a total of \$127,962.02 to WC for the Materials (the "**WC Receivable**"); and WC owed \$82,500.00 to GH for the Materials (the "**GH Receivable**" and, collectively with the Quality Welding Receivable and the WC Receivable, the "**Receivables**");

WHEREAS, on June 22, 2012, GH served notice on ACI, the contractor of the Rawson Project, that GH asserts a lien on any money, bonds or warrants due or to become due to ACI related to the Rawson Project to secure payment of the outstanding GH Receivable (the "**Asserted GH Lien**");

WHEREAS, ACI has refused to pay the Quality Welding Receivable because of the Asserted GH Lien, and, as a result, Quality Welding has not yet paid the WC Receivable;

WHEREAS, the Parties desire to settle the outstanding Receivables relating to the Rawson Project, and to resolve the Asserted GH Lien, on the terms set forth herein.

NOW THEREFORE, in return for the mutual consideration and promises set forth herein, the Parties hereby agree as follows:

I. OBLIGATIONS OF THE PARTIES

A. Upon the entry of an order approving this Settlement Agreement pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure by the Bankruptcy Court (the “**Effective Date**”), WC shall be authorized to accept \$41,825.06 (the “**WC Settlement Amount**”) in full and final satisfaction of the WC Receivable.

B. Within five (5) business days after the Effective Date, ACI shall pay:

- (i) the WC Settlement Amount to WC via wire or check made out to a payee designated by WC and sent to a location designated by WC;
- (ii) \$75,900.00 (the “**GH Settlement Amount**”) to GH via wire or check made out to a payee designated by GH and sent to a location designated by GH;
- (iii) \$31,493.11 (the “**Quality Welding Settlement Amount**”) to Quality Welding, via wire or check made out to a payee designated by Quality Welding and sent to a location designated by Quality Welding.

C. Within two (2) business days after the receipt of the GH Settlement Amount, GH shall take any reasonable action necessary or requested by ACI or Quality Welding to release the Asserted GH Lien from the Rawson Project and execute any document reasonably requested by ACI or Quality Welding to evidence completion of and full payment for the Materials GH provided for the Rawson Project.

D. **Certification of Release and Leed Materials.** Subject to Quality Welding’s receipt of the Quality Welding Settlement Amount and GH’s receipt of the GH Settlement Amount, Quality Welding and GH shall immediately issue to ACI for delivery to Cory Rawson Schools all Certificates of Lien Release and a Leed Material Certification (Certificate) for the project.

II. RELEASES

A. Subject to occurrence of the Effective Date, ACI, for itself, its successors and assigns, hereby releases and forever discharges each of the Debtors, Quality Welding and GH, their past and present directors, officers, employees, successors, assigns, agents, attorneys, representatives, parents, subsidiaries, affiliates, and other transferees (each, in its capacity as such) from any and all promises, causes of action, liens, claims, and demands whatsoever in law or in equity, that directly or indirectly concern, relate to, arise from, are based upon, or are claimed to arise out of or be based upon the Receivables or in any way related to any liens associated with the Rawson Project.

B. Subject to receipt of the GH Settlement Amount, GH, for itself, its successors and assigns, hereby releases and forever discharges each of the Debtors, Quality Welding and ACI, their past and present directors, officers, employees, successors, assigns, agents, attorneys, representatives, parents, subsidiaries, affiliates, and other transferees (each, in its capacity as such) from any and all promises, causes of action, liens, claims, and demands whatsoever in law

or in equity, that directly or indirectly concern, relate to, arise from, are based upon, or are claimed to arise out of or be based upon the Receivables or in any way related to any liens associated with the Rawson Project.

C. Subject to receipt of the Quality Welding Settlement Amount, WC's receipt of the WC Settlement Amount and GH's receipt of the GH Settlement Amount, Quality Welding, for itself, its successors and assigns, hereby releases and forever discharges each of the Debtors, ACI and GH, their past and present directors, officers, employees, successors, assigns, agents, attorneys, representatives, parents, subsidiaries, affiliates, and other transferees (each, in its capacity as such) from any and all promises, causes of action, liens, claims, and demands whatsoever in law or in equity, that directly or indirectly concern, relate to, arise from, are based upon, or are claimed to arise out of or be based upon the Receivables or in any way related to any liens associated with the Rawson Project.

D. Subject to receipt of the WC Settlement Amount and GH's receipt of the GH Settlement Amount, each of the Debtors, each for itself, its successors and assigns, hereby releases and forever discharges ACI, Quality Welding and GH, and each of their past and present directors, officers, employees, successors, assigns, agents, attorneys, representatives, parents, subsidiaries, affiliates, and other transferees (each, in its capacity as such) from any and all promises, causes of action, liens, claims, and demands whatsoever in law or in equity, that directly or indirectly concern, relate to, arise from, are based upon, or are claimed to arise out of or be based upon the Receivables.

III. MISCELLANEOUS PROVISIONS

A. Choice of Law Applicable to "Purchase Order" Agreement between ACI and Quality Welding.

The Laws of the State of Ohio shall govern all matters of construction, validity, interpretation and enforcement of the "Purchase Order" agreement made by and between Quality Welding & Fabrication, LLC and ACI Const. Co., Inc. on October 17, 2011. No settlement or resolution of this matter, including the payment or distribution of any monetary amounts, funds or proceeds, shall be determined complete unless and until ACI Const. Co., Inc. is provided with original Certificates of Lien Release and a Leed Material Certificate for the project from GH and Quality Welding. The choice of law elected to control the terms and conditions of this Settlement Agreement, for determination of all matters of construction, validity, and performance of the Settlement Agreement pursuant to the law of the State of New York, shall have no effect on the October 17, 2011 "Purchase Order" Agreement between ACI Const. Co., Inc. and Quality Welding & Fabrication, LLC.

B. Choice of Law

This Settlement Agreement, including all matters of construction, validity, and performance, shall be governed by and construed and enforced in accordance with the laws of the State of New York, without regard to its conflict of law rules. The Parties hereto waive any objection on the basis of personal jurisdiction, improper venue or forum non conveniens for any

action brought between the Parties to enforce this Settlement Agreement in the state and federal courts sitting in New York, and each of the Parties hereby agrees and submits itself to the jurisdiction and venue of such courts for such purpose. For the avoidance of doubt, during the pendency of the Bankruptcy Cases, the Bankruptcy Court shall retain exclusive jurisdiction over any action brought by any of the Parties related to or arising from this Settlement Agreement.

C. Integration

This instrument contains the entire and only agreement between the Parties and supersedes all preexisting agreements between them respecting the invoices, purchase orders, or letter agreements supporting the Receivables. Any representation, promise, or condition in connection with such subject matter that is not incorporated in this Settlement Agreement shall not be binding on any Party. No modification, renewal, extension, or waiver, and no termination of this Settlement Agreement or any of its provisions, shall be binding on the Party against whom enforcement of such modification, renewal, extension, waiver, or termination is sought, unless made in writing and signed on behalf of such Party by an authorized signatory.

D. Counterparts

This Settlement Agreement may be executed in counterpart, and facsimile or photocopy signatures shall be deemed to have the same effect as originals.

E. Authority

This Settlement Agreement is subject to and shall be effective upon its approval by the Bankruptcy Court presiding over the Debtors' pending bankruptcy cases. ACI shall not be obligated to pay the WC Settlement Amount, the GH Settlement Amount, or the Quality Welding Settlement Amount unless and until the Bankruptcy Court approves this Settlement Agreement. In the event that the Bankruptcy Court does not approve this Settlement Agreement or a court of competent jurisdiction enters a final non-appealable order denying approval of this Settlement Agreement, (i) nothing contained herein shall be deemed to be a waiver of any claims or an admission of liability by any Party hereto, and (ii) this Settlement Agreement shall be null and void, and all rights of the Parties prior to this Settlement Agreement shall be preserved.

Subject to approval of the Bankruptcy Court, the Parties represent that they have the authority to execute this Settlement Agreement and grant the rights herein granted. Signatories hereto are duly authorized to execute this Settlement Agreement.

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed in duplicate originals by its duly authorized officers or representatives.

Falpeg Capital, LLC,
d/b/a Gooder-Henrichsen Company

By: _____

David P. Holtkamp

The Law Office of William J. Factor, Ltd.
105 W. Madison, Suite 1500
Chicago, IL 60602

Counsel for Falpeg Capital, LLC

Dated: _____

7/2/13

RG Steel Wheeling, LLC

By: _____

Shaunna D. Jones

Willkie Farr & Gallagher LLP
787 7th Avenue
New York, NY 10019

Counsel for RG Steel Wheeling, LLC

Dated: _____

ACI Const. Co., Inc.

By: _____

John F. Kostyo

ATTORNEY AT LAW
Riverside Executive Suites
1100 East Main Cross Street
Suite 117, South Entrance
Findlay, Ohio 45840-6381

Counsel for ACI Const. Co., Inc.

Dated: _____

Quality Welding and Fabrication, LLC

By: _____

Ashley Miller

Quality Welding & Fabrication, LLC
4330 East Road
Elida, Ohio 45807

Dated: _____

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David P. Holtkamp

The Law Office of William J. Factor, Ltd.
105 W. Madison, Suite 1500
Chicago, IL 60602

Counsel for Falpeg Capital, LLC

Dated: _____

RG Steel Wheeling, LLC

By:  _____

Shaunna D. Jones

Willkie Farr & Gallagher LLP
787 7th Avenue
New York, NY 10019

Counsel for RG Steel Wheeling, LLC

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Counsel for ACI Const. Co., Inc.

Dated: _____

Quality Welding and Fabrication, LLC

By: _____

Ashley Miller

Quality Welding & Fabrication, LLC
4330 East Road
Elida, Ohio 45807

Dated: _____

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Chicago, IL 60602

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787 7th Avenue
New York, NY 10019

Counsel for Falpeg Capital, LLC

Counsel for RG Steel Wheeling, LLC

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Quality Welding & Fabrication, LLC
4330 East Road
Elida, Ohio 45807

Counsel for ACI Const. Co., Inc.

Dated: 07-19-13

Dated: _____

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By: _____

By: _____

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Shaunna D. Jones

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105 W. Madison, Suite 1500
Chicago, IL 60602

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787 7th Avenue
New York, NY 10019

Counsel for Falpeg Capital, LLC

Counsel for RG Steel Wheeling, LLC

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Quality Welding & Fabrication, LLC
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Elida, Ohio 45807

Counsel for ACI Const. Co., Inc.

Dated: _____

Dated: 7-2-13