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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

40-7580

In re:) Chapter 11
)
FANSTEEL INC., et al.,¹) Case No. 02-10109 (JJF)
) (Jointly Administered)
)
Debtors.)

AGREED ORDER GRANTING DEBTORS' MOTION FOR ORDER PURSUANT TO BANKRUPTCY CODE SECTION 1121(d) EXTENDING THE TIME PERIODS DURING WHICH THE DEBTORS HAVE THE EXCLUSIVE RIGHT TO FILE A PLAN OF REORGANIZATION AND TO SOLICIT ACCEPTANCES THERETO

Upon consideration of the motion (the "Motion")² of the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases, for the entry of an order under 11 U.S.C. § 1121(d) extending the Debtors' exclusive periods of time in which to file plans and solicit acceptances thereof to January 28, 2003 and April 1, 2003, respectively; and the Debtors and Creditors' Committee having concluded and agreed that a further extension of the Debtors' exclusive period to file a plan or plans through and including February 17, 2003 is warranted under the particular circumstances of these cases; and the Office of the United States Trustee having expressed that it has no objection to a further extension of the Debtors' exclusive period to file a plan or plans through and including February 17, 2003; and it appearing that the Court has jurisdiction to consider the Motion under 28 U.S.C. § 1334 and that this matter is a core matter under 28 U.S.C. § 157(b)(2); and the Court having determined that the relief requested in the Motion, as modified by this Order, is in the best interests of the Debtors, their

¹ The Debtors are the following entities: Fansteel Inc.; Fansteel Holdings, Inc., Custom Technologies Corp., Escast, Inc., Wellman Dynamics Corp., Washington Mfg. Co., Phoenix Aerospace Corp., American Sintered Technologies, Inc., and Fansteel Schulz Products, Inc.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Motion.

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estates, and their creditors; and it appearing that due notice of the Motion was given to all parties required to receive notice pursuant to Delaware Rule of Bankruptcy Procedure 2002-1(b), and that no further or other notice need be given; and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted, as modified by this Order.

2. The Debtors' exclusive period under 11 U.S.C. § 1121(b) for filing a chapter 11 plan or plans is hereby extended through and including February 17, 2003, and the Debtors' exclusive period under 11 U.S.C. § 1121(c) for soliciting acceptances thereof is hereby extended through and including May 1, 2003.

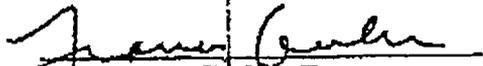
Entry of this order is without prejudice to the Debtors' right to request any further extensions of their exclusive periods for filing plans and soliciting acceptances thereof; provided, however, that any such further extensions of the Debtors' exclusive periods shall be subject to the consent of the Creditors' Committee.

Dated: Wilmington, Delaware
December __, 2002

The Honorable Joseph J. Farnan, Jr.
United States District Court Judge

AGREED TO:

Dated: December 13, 2002



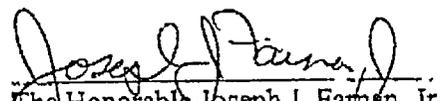
By: Francis Gacker, Esq.
Freeborn & Peters
311 South Wacker Drive, Suite 3000
Chicago, Ill. 60606-6677
Counsel for the Creditors' Committee

estates, and their creditors; and it appearing that due notice of the Motion was given to all parties required to receive notice pursuant to Delaware Rule of Bankruptcy Procedure 2002-1(b), and that no further or other notice need be given; and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted, as modified by this Order.
2. The Debtors' exclusive period under 11 U.S.C. § 1121(b) for filing a chapter 11 plan or plans is hereby extended through and including February 17, 2003, and the Debtors' exclusive period under 11 U.S.C. § 1121(c) for soliciting acceptances thereof is hereby extended through and including May 1, 2003.
3. Entry of this order is without prejudice to the Debtors' right to request any further extensions of their exclusive periods for filing plans and soliciting acceptances thereof; provided, however, that any such further extensions of the Debtors' exclusive periods shall be subject to the consent of the Creditors' Committee.

Dated: Wilmington, Delaware
December 11, 2002


The Honorable Joseph J. Farman, Jr.
United States District Court Judge

AGREED TO:

Dated: December __, 2002

By: Francis Gecker, Esq.
Frceborn & Peters
311 South Wacker Drive, Suite 3000
Chicago, Ill. 60606-6677
Counsel for the Creditors' Committee

ORIGINAL

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
FANSTEEL INC., <i>et al.</i> , ¹)	Case No. 02-10109 (JJF)
)	(Jointly Administered)
)	
Debtors.)	[Docket No. 561]

**ORDER GRANTING THIRD EXTENSION OF TIME TO ASSUME OR
REJECT UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY**

Upon the motion (the "Motion") of the debtors and debtors in possession in the captioned cases ("Debtors") for entry of an order pursuant to section 365(d)(4) of the Bankruptcy Code,² extending the time to assume or reject unexpired nonresidential real property leases; and it appearing that this Court has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C §§ 157 and 1334; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that this Motion is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given; and it appearing that the relief requested in the Motion is in the best interests of the Debtors and their estates and creditors; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Motion is granted; and it is further

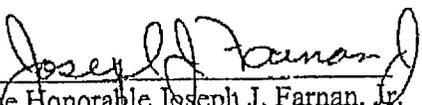
¹ The Debtors are the following entities: Fansteel Inc.; Fansteel Holdings, Inc., Custom Technologies Corp., Escast, Inc., Wellman Dynamics Corp., Washington Mfg. Co., Phoenix Aerospace Corp., American Sintered Technologies, Inc., and Fansteel Schulz Products, Inc.

² Capitalized terms not defined herein shall have the same meaning as in the Motion.

ORDERED that the Debtors' time to elect to assume or reject the Real Property Leases is extended pursuant to section 365(d)(4) of the Bankruptcy Code through and including Wednesday, March 12, 2002, and it is further

ORDERED that entry of this Order shall be subject to and without prejudice to the rights of the Debtors to request a further extension of time to assume or reject the Real Property Leases.

Dated: December 17, 2002


The Honorable Joseph J. Farnan, Jr.
United States District Court Judge