

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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

**STIPULATION AND ORDER REGARDING THE
FILED CLAIM NO. 171 OF DOLPHIN CAPITAL CORP. (RE. LEASE NO.25002)**

WHEREAS the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the above-captioned chapter 11 cases (collectively, the "Case") in the United States Bankruptcy Court ("Court") for the District of Delaware on January 15, 2002;

WHEREAS Dolphin Capital Corp. timely filed the Proof of Claim No. 171 against American Sintered Technologies, Inc., one of the Debtors, in the amount of \$3,406.01 attached hereto as Exhibit A (the "Dolphin Proof of Claim");

WHEREAS the Dolphin Proof of Claim concerns an agreement (the "Agreement") for a Gestener Copier and other items designated therein (the "Equipment");

WHEREAS the Debtors assert that the Agreement is a financing and not a true lease;

NOW, THEREFORE, IT IS HEREBY STIPULATED ("Stipulation") by the

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.; and American Sintered Technologies, Inc.

DOCS_D6:83277.1

Date 11-25-03
Docket # 11663

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undersigned parties and subject to the approval of this Court, that:

1. Dolphin Capital Corp. is entitled to an allowed unsecured claim in the amount of \$3,406.01.
2. Upon the Effective Date, as that term is defined in the Debtors' Joint Reorganization Plan of Fansteel, Inc. [Docket No. 1345, 9/18/03], all right, title and interest in the Equipment shall automatically pass to the Debtors.
3. This Stipulation and the attached Exhibit A shall constitute a Bill of Sale evidencing such transfer in ownership.
4. Moreover, Dolphin Capital Corp. hereby expressly releases any and all other causes of action, suits, debts, liabilities, demands, obligations or other claims of any kind or nature whatsoever, known or unknown, suspected or unsuspected, against the Debtors in connection with the Agreement.
5. In consideration of the terms and provisions recited herein, the Parties expressly waive and relinquish any and all provisions, rights and benefits, if any, afforded by California Civil Code section 1542 and any similar provisions or rule of law in any other jurisdiction. California Civil Code section 1542 provides as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him, must have materially affected his settlement with the debtor.
6. This Stipulation constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and

written agreements and discussions between the Parties. This Stipulation may be amended only by an agreement in writing signed by the Parties.

7. For purposes of interpretation of this Stipulation, the Parties shall be deemed to have jointly drafted this Stipulation and this Stipulation shall not be interpreted in favor or against any of the Parties because such Party or its counsel drafted this Stipulation or any provision of this Stipulation.

8. The Court shall retain jurisdiction to resolve any disputes between the Parties arising with respect to the terms of the Stipulation.

9. The person executing this Stipulation on behalf of the Dolphin Capital Corp. represent that he is authorized to execute this Stipulation on behalf of his client, Dolphin Capital Corp.

[Remainder of Page Internationally Left Blank]

10. This Stipulation may be executed in counterparts, any of which may be transmitted by facsimile, and each of which shall be deemed an original, but all of which together shall constitute one instrument.

Dated: November 13, 2003

DOLPHIN CAPITAL CORP.

Gretchen Simmons
Litigation Specialist

Dated: November 13, 2003

FANSTEEL INC.

R. Michael McEntee
R. Michael McEntee

SO APPROVED AND ORDERED this 8 day of December 2003.

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

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Dated: November 13, 2003

DOLPHIN CAPITAL CORP.


Gretchen Simmons
Litigation Specialist

Dated: November 13, 2003

FANSTEEL INC.

R. Michael McEntee

SO APPROVED AND ORDERED this ___ day of _____, 2003.

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

DOCS_DE:83277.1

EXHIBIT "A"

UNITED STATES BANKRUPTCY COURT For the District of Delaware		PROOF OF CLAIM							
In re <u>American Sintered Technologies</u>		Case Number <u>02-10109</u>							
NOTE: This claim should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.									
Creditor Name (Person or entity filing this claim) <u>Dolphin Capital Corp</u>		<input type="checkbox"/> Check box if you are aware that expense does not have a proof of claim relating to your claim. Attach copy of statement giving particulars.							
Address Line 1 <u>P.O. Box 1605</u>		<input type="checkbox"/> Check box if you have never received any notices from the bankruptcy court in this case.							
Address Line 2		<input type="checkbox"/> Check box if the address differs from the address on the schedule and to you by the court.							
Address Line 3		THIS SPACE IS FOR COURT USE ONLY							
City <u>Moberly Mo 65200</u>									
ACCOUNT OR OTHER NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR <u># 25002</u>		Check box if the claim is: <input type="checkbox"/> unsecured <input type="checkbox"/> secured a previously filed claim dated _____							
1. BASIS FOR CLAIM <input type="checkbox"/> Goods sold <input type="checkbox"/> Personal injury/wrongful death <input type="checkbox"/> Retain benefits or defined in 11 U.S.C. § 541(c) <input type="checkbox"/> Services performed <input type="checkbox"/> Loan <input type="checkbox"/> Wages, salaries, and compensation (if not below) <input type="checkbox"/> Money loaned <input checked="" type="checkbox"/> Other (Describe briefly) <u>lease</u> Your usual priority is: _____ Unpaid compensation for services performed from _____ to _____ (date) (date)		2. Date Debt Incurred (MM/DD/YYYY) ____/____/____ 3. If Court Judgment, Date Obtained ____/____/____							
4. CLASSIFICATION OF CLAIM Under the Bankruptcy Code all claims are classified as one or more of the following: (1) Unsecured unsecured (2) Unsecured Priority, (3) Secured as possible for part of a claim to be in one category and part in another. CHECK THE APPROPRIATE BOX OR BOXES that best describe your claim and STATE THE AMOUNT OF THE CLAIM AT THIS CASE FILED.									
<input checked="" type="checkbox"/> SECURED CLAIM Attach evidence of perfection of security interest. Brief Description of Collateral: <u>Garage, Laptop</u> <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other (Describe briefly) Amount of mortgage and other charges at time case filed included in secured claim above, if any: _____		<input type="checkbox"/> UNSECURED PRIORITY CLAIM Specify the priority of the claim: <input type="checkbox"/> Wages, salaries or compensation (up to \$4,650) earned not more than 90 days before filing of the bankruptcy petition or cessation of the debtor's business whichever is earlier 11 U.S.C. § 507(a)(7) <input type="checkbox"/> Contributions to an employee benefit plan 11 U.S.C. § 507(a)(9) <input type="checkbox"/> Up to \$2,000 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use 11 U.S.C. § 507(a)(4) <input type="checkbox"/> Taxes or penalties of governmental units 11 U.S.C. § 507(a)(8) <input type="checkbox"/> Other Specify applicable paragraph of 11 U.S.C. § 507(a) _____							
<input type="checkbox"/> UNSECURED NONPRIORITY CLAIM A claim is unsecured if there is no collateral or lien on property of the debtor securing the claim or so the extent that the value of such property is less than the amount of the claim.									
5. AMOUNT OF CLAIM AT THIS CASE FILED <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 10%;">(Secured)</td> <td style="width: 40%;">(Unsecured Priority)</td> <td style="width: 50%;">(Unsecured Priority)</td> </tr> <tr> <td>000000340601</td> <td>000000000000</td> <td>000000000000</td> </tr> </table> <input type="checkbox"/> Check the box if claim includes charges in addition to the principal amount of the claim. Attach detailed statement of all additional charges.				(Secured)	(Unsecured Priority)	(Unsecured Priority)	000000340601	000000000000	000000000000
(Secured)	(Unsecured Priority)	(Unsecured Priority)							
000000340601	000000000000	000000000000							
6. CREDITS AND SETOFFS The amount of all payments on this claim has been received and deducted for the purpose of making this proof of claim. In filing this claim, claimant has deducted all amounts that claimant owes to debtor.		THIS SPACE IS FOR COURT USE ONLY APR 11 11 3 AM '11 F.							
7. SUPPORTING DOCUMENTS Attach copies of important documents, such as promissory notes, purchase orders, invoices, unexpired statements of passing accounts, court judgments or evidence of security interests. If the documents are not available, explain. If the documents are voluminous, attach a summary.									
8. TIME-SEARCHED COPY To receive an electronic copy of the filing of your claim, enclosed a stamped, self-addressed envelope and copy of this proof of claim.									
Date <u>5/25/07</u>		Sign and print the name and title, if any, of the creditor or other person authorized to file this claim (check title of person signing) <u>Dolphin Capital Corp. Stephen Simmersted, Secy</u>							
Penalty for providing fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 11 U.S.C. §§ 132 and 1321.									





PowerLease™
THIS IS A NON-CANCELABLE BINDING CONTRACT

JUL 20 2008

POST OFFICE BOX 56
2051 N MORLEY ST
MOBERLY MO 65270
PHONE 800 662 3759
FAX 800 426 2626

A SUBSIDIARY OF ATLANTIC BANK

COPY

DESCRIPTION OF LEASED EQUIPMENT & MANAGED SERVICES (Include quantity make model serial no and all attachments) (Optional) (See A if necessary)

1 Gestetner 3227 - H2591000064 - Document Feeder - Duplexing - Stand

VENDOR'S NAME

LEASING CUSTOMER Element Complete Legal Name If a corporation use EXACT registered corporate name

Company Name American Sintered Technologies Telephone No 814 - 486 - 0400

Billing Address P O Box 149 Emporium, PA 15834 Equipment Location if other than Billing Address 513 East Second Street Emporium, PA

SCHEDULE OF RENTAL PAYMENTS [] RLY [] 1ST [] 31 Out

Table with columns: TERM OF LEASE (36 months), TOTAL NUMBER OF RENTAL PAYMENTS (36), AMOUNT OF EACH PAYMENT (\$ 174.40), SECURITY DEPOSIT (\$ 0.00), PAYMENT FREQUENCY (Monthly)

AUTHORIZED SIGNATURE X Daniel A Burk Date 7/17/00 WITNESS X Date 7/17/00

Print Name and Title Daniel A Burk Controller Print Name and Title

PERSONAL GUARANTEE

I/WE INDIVIDUALLY PERSONALLY ABSOLUTELY AND UNCONDITIONALLY GUARANTY ALL PAYMENTS AND OTHER OBLIGATIONS TO THE LEASING COMPANY AND THIS GUARANTY I/WE AGREE THAT THE LEASING COMPANY MAY PROCEED DIRECTLY AGAINST ME/US WITHOUT FIRST PROCEEDING AGAINST THE LEASING CUSTOMER OR THE EQUIPMENT I/WE CONSENT TO PERSONAL JURISDICTION IN THE MISSOURI COURTS

SIGNATURE INDIVIDUALLY NO TITLES Date SIGNATURE INDIVIDUALLY NO TITLES Date

GUARANTOR #1 Name and Home Address and Home Phone # (Print Print) GUARANTOR #2 Name and Home Address and Home Phone # (Print Print)

DELIVERY AND ACCEPTANCE CERTIFICATION

THE LESSEE HEREBY CERTIFIES THAT ALL EQUIPMENT REFERRED TO ABOVE HAS BEEN DELIVERED IS FULLY INSTALLED AND THE MANAGED SERVICE IS IN GOOD OPERATING ORDER. LESSEE UNCONDITIONALLY ACCEPTS THE EQUIPMENT AND REQUESTS THAT LEASING COMPANY SIGN THIS LEASE AND PAY THE EQUIPMENT VENDOR

DATE OF DELIVERY 7/17/00 AUTHORIZED SIGNER X Daniel A Burk TITLE Controller

ACCEPTED BY LESSOR by Yenny Eggedal Title Date Lease # 2000070132

TERMS AND CONDITIONS

1 LEASE CHARGES You (the leasing customer or lessee) agree to lease from us (the above leasing company) the above equipment for the periodic payment amount and for the full term stated above. We may charge you a partial payment for the time between the delivery date and the due date for the first payment. If any payment is late we may charge you a late fee of \$25.00 or 15% of the amount that is late whichever is greater unless otherwise limited by law. We may also charge \$25.00 for each NSF check and \$18.00 for each collection call. You agree to secure the equipment to us at your cost at the end of the lease unless we have given you a written purchase option and you exercise the option at that time. If you do not return the equipment, this lease will continue for the same terms on a monthly basis. If the cost of tax varies from the estimate you authorize us to adjust the payments proportionately up or down not to exceed twenty percent (20%).
2 OTHER IMPORTANT TERMS THIS LEASE CANNOT BE CANCELED OR MODIFIED BY YOU FOR ANY REASON INCLUDING EQUIPMENT FAILURE LOSS OR DAMAGE YOU MAY NOT REVOKE ACCEPTANCE OF THE EQUIPMENT YOU NOT WE SELECTED THE EQUIPMENT AND THE VENDOR WE ARE NOT RESPONSIBLE FOR EQUIPMENT FAILURE OR THE VENDOR'S ACTS YOU ARE LEASING THE EQUIPMENT AS IS and we disclaim all warranties express or implied we are not responsible for service repairs. Any warranties the vendor gave to us if any we hereby assign (pass) to you. You may contact the vendor for a statement of such warranties if any. You certify to us that the equipment will be used by you solely for business purposes and not for personal or household purposes.
3 TITLE We will have title to the equipment during this lease. You agree that this is a lease not a sale or a loan. However if this lease is determined not to be a true lease you hereby grant us a security interest in the equipment. You also agree that as a finance lease under Article 2A of the Uniform Commercial Code and you waive your rights and remedies conferred upon you by Article 2A. You hereby give us power of attorney to sign and file financing statements in order to perfect this security interest in our favor. You also agree to pay our filing and other administrative and processing fees.
4 LOSS DAMAGE INSURANCE You are responsible for and accept the risk of loss or damage to the equipment. You agree to keep the equipment insured against all risks of loss in an amount at least equal to the replacement cost and you will let us as lessor payee and give us written proof of this insurance. IF YOU DO NOT GIVE US SUCH PROOF WE MAY (BUT WILL NOT BE OBLIGATED TO) OBTAIN OTHER INSURANCE AND CHARGE YOU A FEE FOR IT OR WE MAY CHARGE YOU A MONTHLY RISK CHARGE EQUAL TO 0.25% OF THE ORIGINAL EQUIPMENT COST.
5 TAXES AND OTHER FEES INDEMNIFICATION You agree to reimburse us for all taxes (such as sales tax and property taxes) and charges in connection with the ownership and use of the equipment UNLESS WE HAVE GIVEN YOU A WRITTEN OPTION TO PURCHASE THE EQUIPMENT FOR \$1.00 AT THE END OF THE LEASE. YOU AGREE THAT WE ARE ENTITLED TO ANY AND ALL TAX BENEFITS (SUCH AS DEPRECIATION AND TAX CREDITS) AND YOU WILL NOT DO ANYTHING INCONSISTENT WITH THIS UNDERSTANDING. IF YOU DO YOU WILL INDEMNIFY (REIMBURSE) US FOR ALL LOSSES AND LIABILITIES ARISING OUT OF THE OWNERSHIP OR YOUR USE OF THE EQUIPMENT. THESE PROMISES WILL CONTINUE AFTER THIS LEASE ENDS.
6 DEFAULT If you fail to pay as agreed we will have the right to (1) charge your checking or credit card account and/or sue you for all past due payments AND ALL PAYMENTS TO BECOME DUE IN THE FUTURE FOR THE UNEXPIRED TERM plus the residual value we have placed on the equipment and other charges you owe us and (2) repossess the equipment. You will also pay for our reasonable collection and legal costs. THIS LEASE IS GOVERNED BY MISSOURI LAW AND YOU AGREE TO BE SUBJECT TO SUIT IN MISSOURI.
7 ASSIGNMENT YOU AGREE THAT YOU MAY NOT ASSIGN (TRANSFER) THIS LEASE OR SUBLEASE THE EQUIPMENT TO ANYONE ELSE. YOU AGREE THAT WE MAY SELL OR ASSIGN ANY OF OUR INTERESTS TO A NEW OWNER OR A SECURED PARTY (Third Person) WITHOUT NOTICE TO YOU. In that event the Third Person will have such rights as we assign to them but none of our obligations (we will keep those obligations) and the rights of the Third Person will not be subject to any claims defenses or set offs that you may have against us or another person.
8 MISCELLANEOUS You authorize us to share credit and other information about you and your company with our affiliates. For your convenience we may accept a facsimile copy of this lease with facsimile signatures. You agree a facsimile copy will be treated as an original and will be admissible as evidence of this lease.