

# **EXHIBIT 1**

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re:	)	Chapter 11
GULF PACKAGING, INC., <sup>1</sup>	)	Case No. 15-15249 (PSH)
Debtor.	)	
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GULF PACKAGING, INC.,	)	
Plaintiff,	)	Adversary No. 15-00572 (PSH)
v.	)	
QUALITY TECHNICAL SERVICES and, STRAPACK, INC.,	)	
Defendants.	)	
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**STIPULATION**

**WHEREAS**, Gulf Packaging, Inc., the above-captioned debtor and debtor in possession (the "Debtor," "GPI" or the "Company"), filed a voluntary chapter 11 petition on April 29, 2015 (the "Petition Date");

**WHEREAS**, on August 10, 2105, the Debtor commenced the above-captioned Adversary Proceeding (the "Adversary Proceeding") against Quality Technical Services and Strapack, Inc. (collectively, "Defendants"), seeking to recover unpaid prepetition receivables owing from the Defendants to GPI aggregating \$183,088.18 (the "Receivables"); and

**WHEREAS**, GPI and Defendants desire to settle the Adversary Proceeding and the claims asserted therein on the terms set forth below.

<sup>1</sup> The last four digits of the Debtor's tax identification number are 5030.

**NOW, THEREFORE**, the Debtor and Defendants agree and stipulate as follows

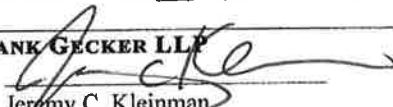
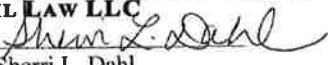
1. Within five (5) business days after the Court presiding over the Debtor's chapter 11 case enters an order approving this Stipulation, Defendants shall pay the sum of **ONE HUNDRED AND THIRTY FIVE THOUSAND DOLLARS** (\$135,000.00) to the Debtor in full and final satisfaction of the claims asserted in the Adversary Proceeding (the "Settlement Payment"). The Settlement Payment shall be in immediately available funds in the form of a cashier's check delivered to Gulf Packaging, Inc., 1040 Maryland Ave, Dolton, IL 60419, attn.: Joe Rabensteine, or by wire transfer pursuant to wire instructions to be provided by the Debtor.

2. Within three (3) business days after the Settlement Payment has cleared and is no longer subject to dishonor or return, the Debtor shall dismiss the Adversary Proceeding with prejudice.

3. Upon dismissal of this Adversary Proceeding, the Debtor on the one hand, and the Defendants on the other, shall be deemed to have released each other from any and all claims, rights and causes of action that were or could have been asserted in connection with the Receivables which form the basis of the Adversary Proceeding.

4. Except as set forth herein, nothing in this Stipulation shall prejudice or otherwise affect (i) any proof of claim that the Defendants or either of them has filed in the above-captioned chapter 11 case or the Debtor's right to object thereto (or the rights of any successor to the Debtor to object thereto), or (ii) any other rights, claims or causes of action that the Debtor or any successor to the Debtor may have against the Defendants under Chapter 5 of the Bankruptcy Code or otherwise.

AGREED TO this 30<sup>th</sup> day of November, 2015

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