assets, (2) additional administrative expenses involved in the appointment of a trustee and professional advisors to such trustee and (3) additional expenses and Claims, some of which would be entitled to priority, which would be generated during a chapter 7 liquidation. In addition, a chapter 7 liquidation is likely to result in delays in distributions to Creditors.

B. Alternative Plan of Reorganization.

If the Plan is not confirmed, then the Debtor, the Committee, or any other party in interest in this Chapter 11 Case may attempt to formulate and propose a different plan or plans of reorganization. The Debtor does not believe an alternative chapter 11 plan can be formulated that provides greater distribution to Creditors and holders of equity interests than is provided under the Plan. The Plan is premised on distributions to Creditors under the priorities established by the Bankruptcy Code within a short period of time and settlement of various actions by seeking approval of the TCE Channeling Injunction. An alternative chapter 11 plan likely would involve further negotiations and formulation – increasing administrative expenses and thus reducing Creditor distributions – and likely would delay, perhaps significantly, the timing of distributions to Creditors.

XV. CONCLUSION AND RECOMMENDATION

The Debtor and Mestek believe that Confirmation and implementation of the Plan is preferable to any of the alternatives described above because it will provide the greatest recoveries to Claimholders. Likewise, the Committee also supports Confirmation of the Plan. Other alternatives would involve significant delay, uncertainty and substantial additional administrative costs. The Debtor and Mestek urge Claimholders entitled to vote on the Plan to vote to accept the Plan and to evidence such acceptance by returning their Ballots so that they will be received not later than 4:00 p.m., Pacific Time, on July 21, 2004.

Dated: June 22, 2004

MET-COIL SYSTEMS CORPORATION,
Debtor and Debtor-in-Possession

By: _____
Name: Charles E. Knowlton III
Title: President & CEO

MESTEK, INC.

By: _____
Name: [illegible]
Title: SVP - Corporate Counsel & Asst. Sec.

EXHIBIT A

To

FOURTH AMENDED DISCLOSURE STATEMENT PURSUANT TO SECTION 1125 OF THE BANKRUPTCY CODE FOR THE CHAPTER 11 PLAN OF REORGANIZATION PROPOSED BY MET-COIL SYSTEMS CORPORATION AND MESTEK, INC., AS CO-PROPONENTS

Fourth Amended Chapter 11 Plan of Reorganization
Proposed by Met-Coil Systems Corporation
and Mestek, Inc., as Co-Proponents, dated June 22, 2004

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
MET-COIL SYSTEMS CORPORATION,	)	
	)	
Debtor.	)	Case No. 03-12676 (MFW)
	)	

FOURTH AMENDED CHAPTER 11 PLAN OF REORGANIZATION PROPOSED BY MET-COIL SYSTEMS CORPORATION AND MESTEK, INC., AS CO-PROPONENTS

DATED: June 22, 2004

THIS PLAN PROVIDES, AMONG OTHER THINGS, FOR THE ISSUANCE OF INJUNCTIONS UNDER SECTION 105 OF THE BANKRUPTCY CODE THAT RESULT IN THE CHANNELING OF ALL ALLEGED TCE-RELATED PERSONAL INJURY CLAIMS (DEFINED HEREIN AS TCE PI TRUST CLAIMS) AGAINST MET-COIL SYSTEMS CORPORATION AND THE PROTECTED PARTIES, INCLUDING MESTEK, INC., INTO A TCE PI TRUST AS MORE FULLY DESCRIBED HEREIN AND THIRD PARTY RELEASES IN FAVOR OF THE MESTEK AFFILIATES.

GOLDBERG KOHN BELL BLACK ROSENBLOOM & MORITZ, LTD.
Ronald Barliant
Kathryn A. Pamenter
Gerald F. Munitz
55 East Monroe Street, Suite 3700
Chicago, IL 60603
Telephone: (312) 201-4000
Facsimile: (312) 332-2196

- and -

MORRIS, NICHOLS, ARSHT & TUNNELL
Eric D. Schwartz (No. 3134)
1201 North Market Street
Wilmington, DE 19899-1347
Telephone: (302) 658-9200
Facsimile: (302) 658-3989

Attorneys for the Debtor and Debtor-in-Possession

GREENBERG TRAURIG, LLP
Keith J. Shapiro
Nancy A. Peterman
Nancy A. Mitchell
77 West Wacker Drive, Suite 2500
Chicago, IL 60601
Telephone: (312) 456-8400
Facsimile: (312) 456-8435

- and -

GREENBERG TRAURIG, LLP
Scott D. Cousins (No. 3079)
The Brandywine Building
1000 West Street, Suite 1540
Wilmington, Delaware 19801
Telephone: (302) 661-7000
Facsimile: (302) 661-7360

Attorneys for Mestek, Inc.

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Exhibit 5:	Schedule of Settling Insurers
Exhibit 6:	TCE PI Trust Agreement
Exhibit 7	List of Mestek Affiliates

INTRODUCTION

The Debtor and Mestek propose this Fourth Amended Plan dated June 22, 2004, under chapter 11 of the Bankruptcy Code.

For a discussion of the Debtor's history, business and property, and for a summary and analysis of the Plan and related matters, reference should be made to the Disclosure Statement. The Debtor and Mestek are "joint proponents of the Plan" within the meaning of section 1129 of the Bankruptcy Code.

ALL CLAIMHOLDERS AND INTERESTHOLDERS ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3019 AND THE PLAN, THE DEBTOR AND MESTEK RESERVE THE RIGHT TO ALTER, AMEND OR MODIFY THE PLAN, OR ANY PART THEREOF, PRIOR TO ITS SUBSTANTIAL CONSUMMATION.

ARTICLE I

DEFINITIONS, INTERPRETATION AND EXHIBITS

Section 1.01 Definitions.

Unless the context requires otherwise, capitalized terms used herein without definition shall have the meanings ascribed to them in the Fourth Amended Glossary of Terms attached as Exhibit 1 hereto and incorporated herein by reference (the "**Glossary of Terms**"). Any term used in the Plan that is not defined in the Plan, either in the Glossary of Terms or elsewhere, but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to such term in (and shall be construed in accordance with the rules of construction under) the Bankruptcy Code or the Bankruptcy Rules (with the Bankruptcy Code controlling in the case of a conflict or ambiguity).

Section 1.02 Rules of Interpretation.

Whenever appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter gender. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Plan as a whole and not to any particular paragraph, subparagraph, or clause contained in the Plan. The words "includes" and "including" are not limiting and mean that the things specifically identified are set forth for purposes of illustration, clarity or specificity and do not in any respect qualify, characterize or limit the generality of the class within which such things are included. The captions and headings in the Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. Without limiting anything in this Article I, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan.

Section 1.03 Time Computations.

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall govern.

Section 1.04 Exhibits.

All exhibits to the Plan, including the Glossary of Terms, are incorporated into and are a part of the Plan as if set forth in full herein, regardless of when Filed. All references to "the Plan" shall be construed, where applicable, to include references to this document and all of its exhibits, appendices, schedules and annexes (and any amendments thereto made in accordance with the Bankruptcy Code). To the extent that the description of any exhibit, appendix, schedule or annex, to the Plan is inconsistent with the actual terms or conditions of such exhibit, appendix, schedule or annex, the terms and conditions of the exhibit, appendix, schedule or annex, shall control.

ARTICLE II

CLASSIFICATION OF CLAIMS AND INTERESTS

Section 2.01 Generally.

Pursuant to section 1122 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of the Class and is classified in a different Class to the extent such Claim or Interest qualifies within the description of that different Class. A Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim or Interest is an Allowed Claim or an Allowed Interest in that Class, and such Claim or Interest has not been paid, released, settled or otherwise satisfied prior to the Effective Date.

Section 2.02 Unclassified Claims.

In accordance with sections 1123(a)(1) and 1129(a)(9) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims are not classified and are excluded from the Classes designated in this Article II of the Plan. The treatment accorded Unclassified Claims is set forth in Article III of the Plan. The holders of such Claims are not entitled to vote on the Plan.

Section 2.03 Unimpaired Classes.

The Plan classifies the following Claims as Unimpaired Classes that are not entitled to vote on the Plan. Pursuant to section 1126(f) of the Bankruptcy Code, each Claimholder in the following Classes is conclusively presumed to have accepted the Plan in respect of such Claims:

(a) Class 1 Claims shall consist of all Priority Non-Tax Claims ("**Class 1 Claims**"); and

(b) Class 2 Claims shall consist of the DIP Claims ("**Class 2 Claims**").

Section 2.04 Impaired Classes Entitled to Vote.

For the purposes of voting and all Confirmation matters, the Plan classifies certain Claims as Impaired Claims under the Plan. Such Impaired Claims against the Debtor are classified as follows, and all Claimholders in the following Classes are entitled to vote on the Plan:

(a) Class 3.1 Claims shall consist of all Miscellaneous Secured Claims ("**Class 3.1 Claims**").

(b) Class 3.2 Claims shall consist of the Mestek Prepetition Secured Claims ("**Class 3.2 Claims**").

(c) Class 4.1 Claims shall consist of all Convenience Claims ("**Class 4.1 Claims**").

(d) Class 4.2 Claims shall consist of all Mestek Unsecured Claims ("**Class 4.2 Claims**").

(e) Class 4.3 Claims shall consist of all General Unsecured Claims (other than Convenience Claims, Mestek Unsecured Claims if Mestek is the Winning Plan Sponsor, TCE Property Damage Claims arising in connection with the Mejdrech Litigation and TCE PI Claims) ("**Class 4.3 Claims**").

(f) Class 5 Claims shall consist of all TCE Property Damage Claims arising in connection with the Mejdrech Litigation ("**Class 5 Claims**").

(g) Class 6 Claims consist of all TCE PI Claims (the "**Class 6 Claims**").

Section 2.05 Impaired Classes Deemed to Reject.

The Plan classifies the following Claims and Interests as Impaired that are not entitled to vote on the Plan. Pursuant to section 1126(g) of the Bankruptcy Code, each Claimholder and Interestholder in the following Classes is conclusively presumed to have rejected the Plan in respect of such Claims or Interests:

(a) Class 7 Claims shall consist of Non-Compensatory Damages Claims whether arising from the Illinois Actions, the AG Action, the Contribution Actions or otherwise ("**Class 7 Claims**").

(b) Class 8 Interests shall consist of Formtek's Interests in the Debtor ("**Class 8 Interests**").

ARTICLE III

PROVISIONS FOR TREATMENT OF CLASSES OF CLAIMS AND INTERESTS

Section 3.01 Satisfaction of Claims and Interests.

The treatment of and consideration to be received by holders of Allowed Claims or Allowed Interests pursuant to this Article III and the Plan shall be in full satisfaction, settlement, release, extinguishment and discharge of their respective Claims against or Interests in the Debtor and the Estate, except as otherwise provided in the Plan or the Confirmation Order. The holders of Liens satisfied, discharged and released under the Plan shall execute any and all documentation reasonably requested by the Debtor or the Reorganized Debtor evidencing the satisfaction, discharge and release of such Liens.

Section 3.02 Administrative Claims.

Unless otherwise provided for herein, each holder of an Allowed Administrative Claim shall receive, in full satisfaction, settlement, release and discharge of such Allowed Administrative Claim, either (A) an amount equal to the unpaid amount of such Allowed Administrative Claim in Cash commencing on the later of (i) the Effective Date, (ii) the date that such Claim becomes an Allowed Administrative Claim by a Final Order and (iii) a date agreed to by the Claimholder and either the Debtor or the Reorganized Debtor; or (B) such other treatment (x) as may be agreed upon in writing by the Claimholder and the Debtor or the Reorganized Debtor or (y) as the Bankruptcy Court has ordered or may order. Notwithstanding the foregoing, Allowed Administrative Claims representing (a) liabilities, accounts payable or other Claims or obligations incurred in the ordinary course of business of the Debtor consistent with past practices subsequent to the Petition Date and (b) contractual liabilities arising under contracts, loans or advances to the Debtor, whether or not incurred in the ordinary course of business of the Debtor subsequent to the Petition Date, shall be paid or performed by the Debtor or the Reorganized Debtor in accordance with the terms and conditions of the particular transactions relating to such liabilities and any agreements or contracts relating thereto; provided, that, notwithstanding any contract provision, applicable law or otherwise, that entitles a holder of an Allowed Administrative Claim to postpetition interest, no holder of an Allowed Administrative Claim shall receive postpetition interest on account of such Claim.

Section 3.03 Priority Tax Claims.

Each holder of an Allowed Priority Tax Claim shall receive, at the sole discretion of the Debtor or the Reorganized Debtor, and in full satisfaction, settlement, release, and discharge of and in exchange for such Allowed Priority Tax Claim, (A) an amount equal to the unpaid amount of such Allowed Priority Tax Claim in Cash commencing on the later of (i) the Effective Date, (ii) the date that such Claim becomes an Allowed Priority Tax Claim by a Final Order and (iii) a date agreed to by the Claimholder and either the Debtor or the Reorganized

Debtor; (B) as provided in section 1129(a)(9)(C) of the Bankruptcy Code, Cash payments made in equal annual installments beginning on or before the first anniversary following the Effective Date, with the final installment payable not later than the sixth (6th) anniversary of the date of the assessment of such Allowed Priority Tax Claim, together with interest (payable in arrears) on the unpaid portion thereof at the Tax Rate from the Effective Date through the date of payment thereof; or (C) such other treatment as to which the Debtor and such Claimholder shall have agreed in writing or the Bankruptcy Court has ordered or may order; provided, however, that the Debtor reserves the right to pay any Allowed Priority Tax Claim, or any remaining balance of any Allowed Priority Tax Claim, in full at any time on or after the Effective Date without premium or penalty; and provided further, that no holder of an Allowed Priority Tax Claim shall be entitled to any payments on account of any pre-Effective Date interest accrued on or penalty arising before or after the Petition Date with respect to or in connection with such Allowed Priority Tax Claim.

Section 3.04 Class 1 Claims (Priority Non-Tax Claims).

Priority Non-Tax Claims are Unimpaired. Unless otherwise provided for herein, each holder of an Allowed Priority Non-Tax Claim shall receive either (A) an amount equal to the unpaid amount of such Allowed Priority Non-Tax Claim in Cash commencing on the later of (i) the Effective Date, (ii) the date that such Claim becomes an Allowed Priority Non-Tax Claim by a Final Order and (iii) a date agreed to by the Claimholder and either the Debtor or the Reorganized Debtor; or (B) such other treatment (x) as may be agreed upon in writing by the Claimholder and the Debtor or the Reorganized Debtor or (y) as the Bankruptcy Court has ordered or may order.

Section 3.05 Class 2 Claims (DIP Claims).

DIP Claims are Unimpaired. The Class 2 Claims shall be Allowed in an amount equal to the principal amount plus accrued and unpaid interest, costs and attorneys' fees and expenses through the day immediately prior to the Effective Date and paid in full, in Cash, on the Effective Date in accordance with the DIP Order and the DIP Loan Agreement.

Section 3.06 Class 3.1 Claims (Miscellaneous Secured Claims).

Class 3.1 Claims are Impaired. Each holder of an Allowed Class 3.1 Claim shall receive, at the option of and in the sole discretion of the Debtor or the Reorganized Debtor, one of the three following forms of treatment:

(a) an amount equal to the unpaid amount of such Allowed Class 3.1 Claim in Cash commencing on the later of (i) the Effective Date or (ii) the date that is fifteen (15) Business Days after such Claim becomes an Allowed Class 3.1 Claim by a Final Order; or

(b) the Reorganized Debtor shall abandon the Property that secures the Allowed Class 3.1 Claim to the Claimholder on or as soon as practicable after the later of (i) the Effective Date or (ii) the date

that is fifteen (15) Business Days after the date on which such Claim becomes an Allowed Class 3.1 Claim by a Final Order; or

(c) such other treatment as the Claimholder and the Debtor or the Reorganized Debtor shall have agreed upon in writing.

Section 3.07 Class 3.2 Claims (Mestek Prepetition Secured Claims).

Class 3.2 Claims are Impaired. The Class 3.2 Claims shall be Allowed in the principal amount outstanding as of the Effective Date plus accrued and unpaid interest, costs and attorneys' fees and expenses through the Effective Date. In the event that Mestek is the Winning Plan Sponsor, on the Effective Date, Mestek will contribute its Class 3.2 Claim to the capital of the Reorganized Debtor as part of the Capital Contribution and shall not receive or retain any property under the Plan on account of such Class 3.2 Claim. In the event that Mestek is not the Winning Plan Sponsor, the Reorganized Debtor shall pay Mestek the amount of its Allowed Class 3.2 Claim in full, in Cash, on the later of (i) Effective Date, (ii) the date such claim becomes an Allowed Claim by a Final Order or (iii) as otherwise agreed to in writing by the Debtor or the Reorganized Debtor and Mestek.

Section 3.08 Class 4.1 Claims (Convenience Claims).

Class 4.1 Claims are Impaired. All Allowed Convenience Claims shall be paid by the Reorganized Debtor in Cash, in full (without interest), on the first Distribution Date after the Effective Date from the Unsecured Claims Distribution Fund.

Section 3.09 Class 4.2 Claims (Mestek Unsecured Claim).

Mestek's Class 4.2 Claim is Impaired. In the event that Mestek is the Winning Plan Sponsor, on the Effective Date, Mestek shall contribute to the capital of the Reorganized Debtor as part of the Capital Contribution its Class 4.2 Claim and shall not receive or retain any property under the Plan on account of such Class 4.2 Claim. In the event that Mestek is not the Winning Plan Sponsor, Mestek's Allowed Class 4.2 Claim shall be treated as a Class 4.3 Claim.

Section 3.10 Class 4.3 Claims (General Unsecured Claims other than Convenience Claims, Mestek Unsecured Claim (if Mestek is the Winning Plan Sponsor), TCE Property Damage Claims arising in connection with the Mejdrech Litigation and TCE PI Claims).

Class 4.3 Claims are Impaired. Each holder of an Allowed Class 4.3 Claim shall receive payment of an amount equal to 70% of its Allowed Class 4.3 Claim from the Unsecured Claims Distribution Fund on the first Distribution Date after the Effective Date or, in the case of each Disputed Class 4.3 Claim, on the first Distribution Date after such Disputed Claim becomes an Allowed Class 4.3 Claim; provided, however, that (a) if a holder of a Class 4.3 Claim agrees in writing to accept less favorable treatment, such holder shall receive only such agreed treatment and (b) if a holder of a Class 4.3 Claim elects in writing on a Ballot the treatment afforded a Class 4.1 Claim and voluntarily reduces its Claim to $10,000, such Class 4.3 Claim shall be treated as a Class 4.1 Claim. Notwithstanding the foregoing, to the extent that there is

any Insurance Policy available to pay Allowed General Unsecured Claims arising from workers' compensation or product liability claims, such Claimholders shall first seek payment from the Insurance Policy and to the extent such Claim is not paid in full from such Insurance Policy, the balance of such Allowed General Unsecured Claim shall be paid on the next Distribution Date pursuant to this Section 3.10. The Unsecured Claims Distribution Fund will be funded in accordance with Section 4.12 of the Plan.

Section 3.11 Intentionally Omitted.

Section 3.12 Class 5 Claims (TCE Property Damage Claims arising in connection with the Mejdrech Litigation).

Class 5 Claims are Impaired. The Class 5 Claimholders shall receive the Mejdrech Settlement Amount in full and final satisfaction of their Allowed Class 5 Claims. On the Effective Date, the Debtor shall deposit the Mejdrech Settlement Amount in the Mejdrech Escrow, and the Mejdrech Settlement Amount shall thereafter be held pursuant to the terms of the Mejdrech Escrow Agreement. The Mejdrech Settlement Amount shall be either (i) distributed on or after the Effective Date to holders of Allowed Class 5 Claims in accordance with an order of the Illinois District Court or (ii) returned to Mestek in accordance with the terms of the Mejdrech Escrow Agreement. Upon the Effective Date, each holder of a Class 5 Claim shall be deemed to have assigned to the Reorganized Debtor its entire interest in any Direct Action, and the Reorganized Debtor shall be deemed such Claimholder's sole attorney in fact, as may be appropriate, to prosecute at the Reorganized Debtor's sole discretion, any Direct Action, except that no such Direct Action can or will be brought against a Settling Insurer. In addition to the foregoing, each Class 5 Claimholder shall be entitled to the Hook-Up to the extent provided for in Section 7.17 of the Plan, provided that to the extent any Class 5 Claimholder incurs any reasonable out-of-pocket costs in addition to those set forth in Section 7.17(b) of the Plan, the Reorganized Debtor or the Winning Plan Sponsor shall reimburse such Class 5 Claimholder such reasonable out-of-pocket costs to the extent (a) directly related to the Hook-Ups, (b) not previously reimbursed and (c) such Class 5 Claimholder provides appropriate documentation, including proof of payment or the incurrence of the obligation, to the Reorganized Debtor and the Winning Plan Sponsor.

Section 3.13 Class 6 Claims (TCE PI Claims).

Class 6 Claims are Impaired. On the Effective Date, each Class 6 Claim will automatically and without further act or deed be assumed by the TCE PI Trust and treated in accordance with the TCE PI Trust Agreement and the TCE PI Trust Distribution Procedures. Settled TCE PI Claims shall receive their respective settlement amounts from the TCE PI Trust Claims Distribution Fund in full and final satisfaction of their Allowed Class 6 Claims in accordance with the procedures set forth in the TCE PI Trust Agreement. Schreiber shall receive the Schreiber Settlement Amount from the TCE PI Trust Claims Distribution Fund in accordance with the procedures set forth in the TCE PI Trust Agreement in full and final satisfaction of her Allowed Class 6 Claim.

Upon receipt of their respective distributions from the TCE PI Trust Claims Distribution Fund, each holder of a Class 6 Claim shall be deemed to have assigned to the

Reorganized Debtor its entire interest in any Direct Action, and the Reorganized Debtor shall be deemed such Claimholder's sole attorney in fact, as may be appropriate, to prosecute at the Reorganized Debtor's sole discretion, any Direct Action, except that no such Direct Action can or will be brought against a Settling Insurer.

Section 3.14 Class 7 Claims (Non-Compensatory Damages Claims).

Class 7 Claims are Impaired. The Class 7 Claimholders shall not receive any distribution or retain any rights or Property under the Plan on account of such Claims.

Section 3.15 Class 8 Interests (Formtek Interests).

Class 8 Interests are Impaired. Class 8 Interestholders will receive no distribution and retain no rights or Property on account of their Class 8 Interests. Class 8 Interests shall be cancelled and extinguished on the Effective Date.

ARTICLE IV

DISTRIBUTIONS UNDER THE PLAN

Section 4.01 Timing and Delivery of Distributions.

The Disbursing Agent will make distributions of Property to all holders of Allowed Claims in accordance with Article III of the Plan (other than holders of Class 5 Claims and Class 6 Claims). Unless otherwise set forth herein, distributions shall only be made to the holders of Claims on a Distribution Date.

Unless otherwise set forth herein, the Disbursing Agent will make distributions to holders of Allowed Claims at the addresses set forth on the Proofs of Claim, if any, Filed by such Claimholders or at the last known addresses of such Claimholders. Subject to Section 4.04, if any such Claimholder's distribution is returned as undeliverable, no further distribution will be made to such Claimholder unless and until the Disbursing Agent is notified of such Claimholder's then current address, at which time all missed distributions will be made to such Claimholder, without interest.

Section 4.02 Method of Cash Distributions.

Any Cash payment to be made pursuant to the Plan may be made by Cash, draft, check, wire transfer, or as otherwise required or provided in any relevant agreement or applicable law at the option of and in the sole discretion of the Disbursing Agent.

Section 4.03 Failure to Negotiate Checks.

Checks issued in respect of distributions under the Plan shall be null and void if not negotiated within sixty (60) days after the date of issuance. The Reorganized Debtor shall hold any amounts returned to the Disbursing Agent in respect of such non-negotiated checks. The holder of an Allowed Claim (other than a Class 5 Claim or Class 6 Claim) with respect to which such check originally was issued shall make requests for reissuance for any such check

directly to the Reorganized Debtor. All amounts represented by any voided check will be held until the later of one (1) year after (x) the Effective Date or (y) the date that a particular Claim is Allowed, and all requests for reissuance by the holder of the Allowed Claim (other than a Class 6 Claim) in respect of a voided check are required to be made prior to such date. Thereafter, all such amounts shall be deemed to be Unclaimed Property, in accordance with Section 4.04 of the Plan, and all Claims in respect of void checks and the underlying distributions shall be forever barred, estopped and enjoined from assertion in any manner against the Debtor, the Reorganized Debtor or their respective Property.

Section 4.04 Unclaimed Property.

All Property distributed on account of Claims must be claimed within the later of one (1) year after (x) the Effective Date or (y) the date that a particular Claim is Allowed or, in the case of a distribution made in the form of a check, must be negotiated and a request for reissuance be made as provided for in Section 4.03 of the Plan. Nothing contained in the Plan shall require the Debtor, the Reorganized Debtor or the Disbursing Agent to attempt to locate any holder of an Allowed Claim other than by reviewing the records of the Debtor. Pursuant to section 1143 of the Bankruptcy Code, all Claims in respect of Unclaimed Property shall be deemed Disallowed and the holder of any Claim Disallowed in accordance with this Section 4.04 shall be forever barred, estopped and enjoined from assertion in any manner against the Debtor, the Reorganized Debtor or their respective Property. Unclaimed Property shall be returned to the Reorganized Debtor, Mestek or the Winning Plan Sponsor, as applicable.

Section 4.05 Fractional Dollars.

Notwithstanding any other provision of the Plan, Cash distributions of fractions of dollars will not be made; rather, whenever any payment of a fraction of a dollar would be called for, the actual payment made shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars being rounded down. To the extent that Cash remains undistributed as a result of the rounding of such fraction to the nearest whole cent, such Cash shall be treated as Unclaimed Property pursuant to Section 4.04 of this Plan.

Section 4.06 Compliance With Tax Requirements.

In connection with each distribution with respect to which the filing of an information return (such as an Internal Revenue Service Form 1099 or 1042) or withholding is required, the Debtor, the Reorganized Debtor or the Disbursing Agent shall file such information return with the Internal Revenue Service and provide any required statements in connection therewith to the recipients of such distribution or effect any such withholding and deposit all moneys so withheld as required by law. With respect to any Entity from whom a tax identification number, certified tax identification number or other tax information required by law to avoid withholding has not been received by the Debtor, the Reorganized Debtor or the Disbursing Agent within thirty (30) days from the date of such request, the Debtor, the Reorganized Debtor or the Disbursing Agent may, at their option, withhold the amount required and distribute the balance to such Person or decline to make such distribution until the information is received.

Section 4.07 De Minimis Distributions.

No Cash payment of less than five ($5.00) dollars shall be made to any Claimholder on account of its Allowed Claim.

Section 4.08 Setoffs.

Except for any Claim that is Allowed in an amount set forth in the Plan, the Debtor or the Reorganized Debtor may, but shall not be required to, set off against any Claims and the payments or distributions to be made pursuant to the Plan in respect of such Claims, any and all debts, liabilities and claims of every type and nature whatsoever which the Estate or the Debtor may have against the Claimholders, but neither the failure to do so nor the Allowance of any such Claims, whether pursuant to the Plan or otherwise, shall constitute a waiver or release by the Debtor of any such claims the Debtor may have against such Claimholders, and all such claims shall be reserved for and retained by the Reorganized Debtor.

Section 4.09 Documentation Necessary to Release Liens.

Each Creditor which is to receive a distribution under the Plan in full satisfaction of a Class 3.1 Claim shall not receive such distribution until such Creditor executes and delivers any documents necessary to release all Liens arising under any applicable security agreement or non-bankruptcy law (in recordable form if appropriate) in connection with such Class 3.1 Claim and such other documents as the Debtor, the Reorganized Debtor or the Disbursing Agent may reasonably request.

Section 4.10 Allocation Between Principal and Accrued Interest.

Except as specifically provided in this Plan, on the Effective Date, the aggregate consideration paid to Creditors in respect of their Claims shall be treated as allocated first to the principal amount of such Claims and then to the accrued interest thereon.

Section 4.11 Distribution Record Date.

As of the close of business on the Distribution Record Date, all transfer ledgers, transfer books, registers and any other records maintained by the designated transfer agents with respect to ownership of any Claims will be closed and, for purposes of the Plan, there shall be no further changes in the record holders of such Claims. The Disbursing Agent shall have no obligation to recognize the transfer of any Claims occurring after the Distribution Record Date, and will be entitled for all purposes to recognize and deal only with those Claimholders as of the close of business on the Distribution Record Date, as reflected on such ledgers, books, registers or records.

Section 4.12 Funding of the Unsecured Claims Distribution Fund.

The initial Distribution Date shall be within 30 days after the Effective Date, and the Disbursing Agent shall make all subsequent distributions on a Distribution Date. At the written request of the Disbursing Agent made no later than ten (10) Business Days before each

Distribution Date, including the initial Distribution Date, the Winning Plan Sponsor shall deliver all funds necessary to pay Allowed Class 4.1 Claims and Allowed Class 4.3 claims to the Unsecured Claims Distribution Fund at least five (5) Business Days before the Distribution Dates. Except as otherwise provided in the Plan or the Confirmation Order, all payments that the Disbursing Agent shall distribute to holders of Allowed Class 4.1 Claims and Allowed Class 4.3 Claim shall be (a) in Cash, (b) made pursuant to the Plan, and (c) made from the Unsecured Claims Distribution Fund. Additional amounts will be deposited in the Unsecured Claims Distribution Fund by the Reorganized Debtor or the Winning Plan Sponsor, if requested by the Disbursing Agent, until each holder of an Allowed Class 4.1 Claims and Allowed Class 4.3 Claim has received seventy percent (70%) of the amount of such Claim. After all Allowed Claims have been paid in accordance with Article III and Final Orders have been entered with respect to all Disputed Class 4.1 Claims or Class 4.3 Claims, all amounts remaining in the Unsecured Claims Distribution Fund will be paid to the Reorganized Debtor, Mestek or the Winning Plan Sponsor, as applicable.

ARTICLE V

ACCEPTANCE OR REJECTION OF THE PLAN; CRAMDOWN

Section 5.01 Intentionally Omitted.

Section 5.02 Cramdown.

If all applicable requirements for Confirmation of the Plan are met as set forth in section 1129(a)(1) through (13) of the Bankruptcy Code except subsection (8) thereof, the Debtor and Mestek intend to request that the Bankruptcy Court confirm the Plan in accordance with section 1129(b) of the Bankruptcy Code.

ARTICLE VI

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Section 6.01 Treatment of Executory Contracts and Unexpired Leases.

Except as otherwise provided in the Plan (including, but not limited to Section 12.07 of the Plan), effective on and as of the Effective Date, any and all unexpired leases and executory contracts that exist between the Debtor and any Entity which (i) have not expired or terminated pursuant to their own terms, (ii) have not previously been assumed, or assumed and assigned or rejected pursuant to an order of the Bankruptcy Court on or prior to the Confirmation Date, (iii) are not the subject of pending motions to assume, or assume and assign or reject as of the Confirmation Date or (iv) are not specified in the list of executory contracts and unexpired leases to be assumed by the Reorganized Debtor pursuant to the Plan, as identified on Exhibit 2 hereto, are hereby specifically rejected; provided, however, that the Debtor shall have the right, at any time prior to the Effective Date, to amend Exhibit 2 (a) to delete any executory contract or unexpired lease listed therein, thus providing for its rejection pursuant to this Section 6.01 of the Plan or (b) to add any executory contract or unexpired lease thereto, thus providing for its assumption by the Reorganized Debtor pursuant to this Section 6.01 of the Plan. Each contract

and lease listed on Exhibit 2 hereto on the Effective Date shall be assumed by the Reorganized Debtor only to the extent that any such contract or lease constitutes an executory contract or unexpired lease. Listing a contract or lease on Exhibit 2 shall not constitute an admission by the Debtor that such contract or lease is an executory contract or unexpired lease or that the Debtor has any liability thereunder. The Confirmation Order shall, subject to and upon the occurrence of the Effective Date, constitute an order of the Bankruptcy Court (a) approving such assumptions pursuant to section 365 and section 1123(b)(2) of the Bankruptcy Code and this Section 6.01, as of the Effective Date; (b) extending the time, pursuant to section 365(d)(4) of the Bankruptcy Code and Section 6.01 of the Plan, within which the Debtor may assume, assume and assign, or reject the unexpired leases specified in Section 6.01 of the Plan through the date of entry of an order, approving the assumption, assumption and assignment, or rejection of such unexpired leases; and (c) approving, pursuant to sections 365(a) and 1123(b)(2) of the Bankruptcy Code, the rejection of the executory contracts and unexpired leases pursuant to this Section 6.01 of the Plan.

Section 6.02 Cure of Defaults for Assumed Contracts and Leases.

Notwithstanding any prior order of the Bankruptcy Court to the contrary, the Reorganized Debtor will satisfy (in its sole discretion) all undisputed cure and any other monetary default payments required by Section 365(b)(1) of the Bankruptcy Code under any executory contract and unexpired lease identified on Exhibit 2 to the Plan (as may be modified in accordance with Section 6.01 of the Plan) to the extent any such contract or lease is in default (and to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law), at the option of and in the sole discretion of the Reorganized Debtor: (A) by payment of such undisputed cure amount, without interest, in Cash within sixty (60) days following the Effective Date, (B) by payment of such other amount as ordered by the Bankruptcy Court or (C) on such other terms as agreed to by the parties to such executory contract or unexpired lease. In the event of a dispute pursuant to Section 6.03 of the Plan, the Reorganized Debtor shall pay the amount otherwise payable under the Plan without interest, in Cash (A) on or before the later of (x) sixty (60) days following the Effective Date or (y) thirty (30) days following entry of a Final Order liquidating and allowing any disputed amount or (B) on such other terms as agreed to by the parties to such executory contract or unexpired lease.

Section 6.03 Resolution of Objections to Assumption of Executory Contracts and Unexpired Leases; Cure Payments.

Any party objecting to (A) the Debtor's or the Reorganized Debtor's proposed assumption of an executory contract or unexpired lease or (B) (i) the amount of any cure payments, if any (which is the only monetary cure amount, if any, that the Reorganized Debtor shall be obligated to pay in connection with the assumption of any such executory contract or unexpired lease unless the Bankruptcy Court orders otherwise), (ii) the ability of the Reorganized Debtor to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed or (iii) any other matter pertaining to assumption or the cure payments required by section 365(b)(1) of the Bankruptcy Code, shall File and serve a written Objection to the assumption of such contract or lease or the cure payments, if any, that the Debtor proposes to make in connection with such assumption and

assignment on or before the deadline set by the Bankruptcy Court for Filing objections to Confirmation of the Plan. Failure to File an objection within the time period set forth above shall constitute (x) consent to the assumption and revestment of those contracts and leases, including an acknowledgment that the proposed assumption provided adequate assurance of future performance, (y) consent to the cure amount, if any, and (z) an acknowledgment that the cure amount is the only amount necessary to cover any and all outstanding defaults under the respective executory contract or unexpired lease to be assumed and an acknowledgment that no other defaults exist under said contract or lease. To the extent that any objections to the cure amounts are timely Filed and served and such objections are not resolved between the Debtor or the Reorganized Debtor and the objecting parties, the Bankruptcy Court shall resolve such disputes at a hearing to be held at a date to be determined by the Bankruptcy Court. The resolution of such disputes shall not affect the Debtor's or the Reorganized Debtor's assumption of the contracts or leases that are the subject of such a dispute, but rather shall affect only the "cure" amount the Debtor or the Reorganized Debtor must pay in order to assume such contract or lease. Notwithstanding the immediately preceding sentence, if the Debtor or the Reorganized Debtor, in its sole discretion, determines that the amount asserted to be the necessary "cure" amount would, if ordered by the Bankruptcy Court, make the assumption of the contract or lease imprudent, then the Debtor or the Reorganized Debtor may elect to (1) reject the contract or lease pursuant to Section 6.01 of the Plan, or (2) request an expedited hearing on the resolution of the "cure" dispute, exclude assumption or rejection of the contract or lease from the scope of the Confirmation Order, and retain the right to reject the contract or lease pursuant to Section 6.01 of the Plan pending the outcome of such dispute.

Section 6.04 Claims for Rejection Damages.

Notwithstanding anything in the Claims Bar Date order of the Bankruptcy Court to the contrary, Proofs of Claim for damages allegedly arising from the rejection pursuant to the Plan or the Confirmation Order of any executory contract or any unexpired lease shall be Filed with the Bankruptcy Court and served on counsel for the Debtor or the Reorganized Debtor not later than thirty (30) days after the service of the earlier of: (i) notice of entry of the Confirmation Order or (ii) other notice that the executory contract or unexpired lease has been rejected (including service of an Order of the Bankruptcy Court providing for such rejection). Any holder of a Claim arising from the rejection of any executory contract or any unexpired lease that fails to File such Proof of Claim on or before the date specified in Section 6.04 hereof shall be forever barred, estopped and enjoined from asserting such Claims in any manner against the Debtor or the Reorganized Debtor (or Filing Proofs of Claim with respect thereof), or its Property, and the Debtor and the Reorganized Debtor shall be forever discharged from all indebtedness or liability with respect to such Claims, and, if applicable, such Claimholders shall not be permitted to vote on the Plan or to participate in any distribution in this Chapter 11 Case on account of such Claims or to receive further notices regarding such Claims and shall be bound by the terms of the Plan.

Section 6.05 Objections to and Treatment of Rejection Claims.

The Bankruptcy Court will determine any Objections to any Proofs of Claim Filed in accordance with Section 6.04 hereof at a hearing to be held on a date that the Bankruptcy

Court selects. Any Allowed General Unsecured Claims arising out of the rejection of executory contracts and unexpired leases will, pursuant to section 502(g) of the Bankruptcy Code, be Class 4.3 Claims entitled to treatment pursuant to Section 3.08 hereof.

Section 6.06 Indemnification Obligations.

Except for the indemnification obligations of the Debtor (i) to its current and former officers and directors and (ii) under any executory contracts or unexpired leases that the Debtor assumed on or before the Effective Date, any obligations of the Debtor, pursuant to its articles of incorporation or by-laws, codes of regulation, applicable state law or specific agreement, or any combination of the foregoing, to indemnify or reimburse a Person with respect to all present and future actions, suits and proceedings, based upon any act or omission related to service with, or for or on behalf of, the Debtor, shall not survive Confirmation of the Plan and shall be discharged in accordance with section 1141 of the Bankruptcy Code, irrespective of whether such indemnification or reimbursement is owed in connection with an event occurring before, on or after the Petition Date.

Section 6.07 Assumed Insurance Policies.

While the Debtor does not believe that the Insurance Policies issued to the Debtor prior to the Petition Date constitute executory contracts, to the extent such Insurance Policies are considered to be executory contracts, then, notwithstanding anything contained in Section 6.01 of the Plan to the contrary, the Plan shall constitute a motion to assume such Insurance Policies (other than those involving any Settling Insurers) and, subject to the occurrence of the Effective Date, the entry of the Confirmation Order shall constitute approval of such assumption pursuant to section 365(a) of the Bankruptcy Code and a finding by the Bankruptcy Court that each such assumption is in the best interest of the Debtor, its Estate, and all parties in interest in the Chapter 11 Case.

Section 6.08 Continuation or Termination of Certain Employee Benefits.

Except for those agreements and plans to be terminated and rejected pursuant to section 365 of the Bankruptcy Code, each of the Benefits Plans set forth on Exhibit 3 to the Plan are treated as executory contracts under the Plan and shall, on the Effective Date, be assumed by the Reorganized Debtor pursuant to sections 365(a), 365(f) and 1123(b)(2) of the Bankruptcy Code.

Section 6.09 Retiree Benefits.

Pursuant to section 1129(a)(13) of the Bankruptcy Code, all of the Debtor's retiree benefits within the meaning of section 1114 of the Bankruptcy Code (other than the so-called Reusch retiree benefits) shall, on the Effective Date, be assumed by the Reorganized Debtor pursuant to section 365(a), section 365(f) and section 1123(b)(2) of the Bankruptcy Code. On and after the Effective Date, the Reorganized Debtor shall continue to pay all such retiree benefits at the level established in accordance with section 1114 of the Bankruptcy Code for the duration of the period for which the Debtor had obligated itself to provide such benefits; provided, however, that the rights of retirees shall be subject to modification or termination as

provided by the terms of the existing Benefits Plans, the terms of any Collective Bargaining Agreements or consistent with applicable law. The Benefit Plans to be assumed by the Reorganized Debtor are set forth on Exhibit 3 attached hereto.

Section 6.10 Collective Bargaining Agreements.

On and after the Effective Date, each of the Collective Bargaining Agreements, identified on Exhibit 4 attached hereto, is treated as an executory contract under the Plan and shall, on the Effective Date, be assumed by the Reorganized Debtor pursuant to section 365(a), section 365(f), section 1113 and section 1123(b)(2) of the Bankruptcy Code.

Section 6.11 Met-Coil Pension Plan.

The Reorganized Debtor will remain the plan sponsor of the Met-Coil Pension Plans and will bear responsibility for and will fund the Met-Coil Pension Plans in accordance with the minimum funding standards pursuant to ERISA and the Tax Code and regulations thereunder, will pay all required PBGC insurance premiums that come due after the Effective Date, and will comply with all requirements of the Met-Coil Pension Plans and applicable law. On and after the Effective Date, the Reorganized Debtor will retain the right to amend, modify or terminate the Met-Coil Pension Plans in accordance with applicable law and the governing documents. No provision of or proceeding within the Chapter 11 Case, the Plan or the Confirmation Order, shall in any way be construed as discharging, releasing or relieving the Debtor, the Reorganized Debtor, the Winning Plan Sponsor, the Mestek Affiliates or any party in any capacity from any liability with respect to the Met-Coil Pension Plans under any law, governmental policy or regulatory provision. The PBGC and the Met-Coil Pension Plans shall not be enjoined or prejudiced from enforcing such liability by any of the provisions of the Plan or Confirmation Order.

ARTICLE VII

MEANS FOR IMPLEMENTATION OF THE PLAN

Section 7.01 Intentionally Omitted

Section 7.02 Authorization to Effectuate the Restructuring Transaction or the Alternative Restructuring Transaction.

The entry of the Confirmation Order shall constitute authorization for the Debtor to take or cause to be taken all corporate or other actions necessary or appropriate to consummate and implement the Restructuring Transaction or the Alternative Restructuring Transaction and the provisions of the Plan prior to, on and after the Effective Date, and all such actions taken or caused to be taken shall be deemed to have been authorized and approved by the Bankruptcy Court. All such actions shall be deemed to have occurred and shall be in effect from and after the Effective Date pursuant to applicable non-bankruptcy law and the Bankruptcy Code, without any requirement of further action by the Debtor, the Reorganized Debtor or their respective Representatives. On the Effective Date, the Reorganized Debtor shall be authorized and directed to execute and deliver the agreements, documents and instruments contemplated by the Plan in

the name and on behalf of the Debtor and to take all necessary and appropriate actions to effectuate the Restructuring Transaction or the Alternative Restructuring Transaction.

(a) Continued Corporate Existence Between the Confirmation Date and the Effective Date

The Debtor will continue to operate its business, including performing the ongoing remediation at the Lockformer Site, between the Confirmation Date and the Effective Date. The DIP Facility shall exist and be extended through the Effective Date to the extent that Mestek is the Winning Plan Sponsor. In the event that Mestek is not the Winning Plan Sponsor, the Winning Plan Sponsor shall provide the DIP Refinancing, namely (i) pay in full, in Cash, including all interest, fees and expenses, the obligations of the Debtor pursuant to the DIP Order and the DIP Loan Agreement within three (3) business days after designation by the Debtor of the Qualified Alternative Plan Sponsor as the Winning Plan Sponsor and (ii) provide for the replacement of the DIP Facility through the Effective Date. Such Winning Plan Sponsor shall agree to extend the DIP Loan Agreement, if necessary, through the Effective Date.

(b) Continued Corporate Existence On and After the Effective Date

Met-Coil shall continue to exist after the Effective Date as a separate entity with all of the powers under the laws of the State of Delaware. If Mestek is the Winning Plan Sponsor and unless otherwise requested by Mestek, on the Confirmation Date, the Debtor shall make the appropriate election to convert to a Delaware limited liability company. On the Effective Date, Mestek or its assignee shall acquire all of the membership interests in Reorganized Met-Coil. Notwithstanding the foregoing, if Mestek is not the Winning Plan Sponsor, such Winning Plan Sponsor shall have the right to effect the purchase of Reorganized Met-Coil in the form it deems necessary.

(c) TCE PI Trust.

On the Effective Date, the Winning Plan Sponsor shall transfer to the Reorganized Debtor, which the Reorganized Debtor shall immediately deliver to the TCE PI Trust, such Cash as is required by the TCE PI Trust Funding Agreement to be paid for the TCE PI Trust's assumption of the TCE PI Trust Claims on the Effective Date. All Settled TCE PI Trust Claims shall be paid within five (5) Business Days after the Effective Date. The Winning Plan Sponsor shall also provide collateral to the TCE PI Trust, as required by the TCE PI Trust Funding Agreement, on the Effective Date. Thereafter, the Winning Plan Sponsor and the Trustee shall comply with the terms of the TCE PI Trust Funding Agreement.

Section 7.03 Authorization Necessary to Effectuate the TCE PI Trust and Related Releases, Discharges and TCE Channeling Injunction.

(a) Release of Protected Parties.

Except as otherwise expressly provided in the Plan or the Confirmation Order and subject to the termination provisions of Section 7.03(c) as to the Reorganized Debtor, the Mestek Affiliates and the Winning Plan Sponsor only, all Persons who have held, hold, or may hold

Released Claims whether known or unknown, individually or collectively, reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured, that have been asserted, could have been asserted in the Chapter 11 Case or are asserted in the future, shall, on the Effective Date, be deemed to have forever waived and released such Released Claims, whether based upon tort, contract, events giving rise to the Released Claims or otherwise, either directly or derivatively through the Protected Parties, that they heretofore, now or hereafter possess or may possess against any Protected Party in each case based upon or in any manner arising from or related to the Released Claims. The release under this Section 7.03(a) will not affect contribution, indemnity, subrogation, or other claims of the Debtor, the Reorganized Debtor or any Mestek Affiliate against non-Settling Insurers or Contribution Third-Party Defendants. Except as otherwise expressly provided in this Plan or the Confirmation Order, the release under this Section 7.03(a) shall further operate, as between all Protected Parties, as a mutual release of all TCE PI Trust Claims.

(b) The TCE Channeling Injunction.

In order to supplement, where necessary, the injunctive effect of the discharge both provided by sections 1141 and 524 of the Bankruptcy Code and as described in Article XII herein, and pursuant to the exercise of the equitable jurisdiction and power of the Bankruptcy Court under sections 1123(b)(6) and 105(a) of the Bankruptcy Code or otherwise, in order to preserve and promote the settlements contemplated by and provided for in the Restructuring Transaction (or the Alternative Restructuring Transaction, if Mestek is not the Winning Plan Sponsor) and the Plan and in order to protect the TCE PI Trust and in order to preserve the TCE PI Trust Assets, the Confirmation Order will provide for the following injunction to take effect as of the Effective Date and terminate only as to the Reorganized Debtor, the Mestek Affiliates and the Winning Plan Sponsor, as applicable, as set forth in Section 7.03(c) of the Plan:

(1) *Terms.* Any Entity, including the TCE PI Trust, which has held or asserted, which holds or asserts, or which may in the future hold or assert a Third-Party Claim or a Direct Action, or contribution, allocation, subrogation, indemnity or similar claims based on or relating to any such Third-Party Claim or Direct Action against a Protected Party (including, but not limited to, any TCE PI Trust Claim, or any Claim or demand for or respecting any Trust Expenses) shall be permanently stayed, restrained and enjoined from taking any action against any Protected Party (subject to the termination provisions of Section 7.03(c) as to the Reorganized Debtor, the Mestek Affiliates and the Winning Plan Sponsor only) for the purpose of, directly or indirectly, collecting, recovering, or receiving payments, satisfaction, or recovery with respect to, relating to, arising out of, or in any way connected with any Third-Party Claim or Direct Action or claim for contribution, allocation, subrogation, indemnity or similar claim, either directly or derivatively through one of the Protected Parties, based on or relating to a Third-Party Claim or Direct Action, whenever and wherever arising or asserted (including, but not limited to, all

Claims in the nature of or sounding in tort, contract, warranty, or any other theory of law, equity, or admiralty, whether by common law or statute), all of which will be channeled to the TCE PI Trust for resolution as set forth in the TCE PI Trust Distribution Procedures. Without limiting the foregoing, the sole recourse of the holder of a TCE PI Trust Claim on account of such TCE PI Trust Claim or of a Person that had or could have asserted a TCE PI Trust Claim shall be to the TCE PI Trust pursuant to the provisions of the TCE Channeling Injunction, the Plan and the TCE PI Trust Agreement, and such holder shall have no right whatsoever at any time to assert its TCE PI Trust Claim against any Protected Party or any property or interest in property of any Protected Party. The actions so enjoined include, but are not limited to:

(A) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action, Direct Action or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum with respect to any Third-Party Claim, Future TCE Demand, Cause of Action or Interest against or affecting any Protected Party, or any property or interests in property of any Protected Party;

(B) enforcing, levying, attaching (including through any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Protected Party with respect to any Direct Action, Third-Party Claim, Future TCE Demand, Cause of Action or Interest;

(C) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Lien against the property of any Protected Party with respect to any Direct Action, Third-Party Claim, Future TCE Demand, Cause of Action or Interest;

(D) except as otherwise specifically provided in the Plan, the Restructuring Transaction or the Alternative Restructuring Transaction, asserting or accomplishing any setoff, right of subrogation, right of reimbursement, indemnity, contribution or recoupment of any kind in any manner, directly or indirectly, and in any amount against any liability from any Protected Parties or against the property of any Protected Parties with respect to any Direct Action, Third-Party Claim, Future TCE Demand, Cause of Action or Interest;

(E) proceeding in any manner in any place with regard to any Direct Action, Third-Party Claim, Future TCE Demand, Cause of Action

or Interest that is subject to and to be determined and paid by the TCE PI Trust pursuant to and in accordance with the TCE PI Trust Distribution Procedures, except in conformity and compliance therewith; and

(F) asserting Causes of Action against the Settling Insurers or their respective policies.

(2) *Reservations.* Notwithstanding anything to the contrary above or Section 12.01(a) herein, the TCE Channeling Injunction provided in Section 7.03(b) herein with respect to a Protected Party and the injunction provided in Section 12.01(a) herein with respect to the Debtor and the Reorganized Debtor will not enjoin, discharge or release:

(A) the rights of Entities to the treatment accorded them under Articles II and III of the Plan, as applicable, including the rights of Entities with TCE PI Trust Claims to assert such TCE PI Trust Claims in accordance with the TCE PI Trust Distribution Procedures;

(B) the rights of Entities to assert any Claim, debt, obligation, or liability for payment of Trust Expenses against the TCE PI Trust;

(C) the prosecution of the Contribution Actions or the assertion of any Claims against non-Settling Insurers by the Debtor, the Reorganized Debtor and the Winning Plan Sponsor;

(D) the prosecution by any Person of any Claims against Honeywell related to the alleged release of TCE at the Lockformer Site, other than as released pursuant to the Honeywell Settlement Agreement;

(E) the rights of the Debtor, any Mestek Affiliate or the Winning Plan Sponsor to prosecute any Cause of Action against an insurance company (other than a Settling Insurer) or a Contribution Third-Party Defendant that was pending in a court of competent jurisdiction prior to the Effective Date and that has not been stayed or enjoined by an order of such court as of such date;

(F) the rights of the Reorganized Debtor and Mestek to assign a cause of action against an insurance company (other than a Settling Insurer) or a Contribution Third-Party Defendant to the TCE PI Trust for the TCE PI Trust to assert any Claim, debt, obligation or liability for payment against such insurance company (other than a Settling Insurer) or a Contribution Third-Party Defendant;

(G) the rights of the Debtor, the Reorganized Debtor or Mestek as an insured, subject to and in accordance with the terms of the

Restructuring Transaction, to assert any Claim, debt, obligation, or liability for payment against an insurance company (other than a Settling Insurer) or a Contribution Third-Party Defendant;

(H) the obligation of the Debtor and the Reorganized Debtor to remediate the Lockformer Site and perform and/or pay the Hook-Ups in accordance with Section 7.17 of the Plan;

(I) the rights of the TCE PI Trust to prosecute any TCE PI Trust Claims pursuant to the TCE PI Trust Distribution Procedures or to enforce any rights the TCE PI Trust may have under the TCE PI Trust Agreement or at law; and

(J) the right of any Person to bring a TCE Property Damage Claim against a Protected Party.

(3) *Modifications.* For the duration of the Winning Plan Sponsor's contributions through the Reorganized Debtor to the TCE PI Trust as provided in the TCE PI Trust Agreement and the TCE PI Trust Funding Agreement, there can be no modifications or reopening of the TCE Channeling Injunction, which shall be a permanent injunction, without the written consent of the Winning Plan Sponsor, which consent may not be unreasonably withheld. To the extent any such modification or reopening of the TCE Channeling Injunction occurs without the Winning Plan Sponsor's written consent, the Winning Plan Sponsor's obligations under the TCE PI Trust Agreement, at its option, may immediately terminate. The defense of any such challenge to the TCE Channeling Injunction shall be governed by the TCE PI Trust Agreement and the TCE PI Trust Funding Agreement.

(c) Termination of TCE Channeling Injunction and Protected Party Release Solely as to Reorganized Debtor, Mestek Affiliates and Winning Plan Sponsor.

The injunction, release and discharge provisions of Section 7.03(a) and (b) of the Plan and Section 12.01 of the Plan solely with respect to Future TCE Demands shall immediately terminate after the first to occur of the following events solely as to the Reorganized Debtor, the Mestek Affiliates and the Winning Plan Sponsor:

- the later of (a) the 45th anniversary after the Effective Date of the Plan or (b) such later date as may be determined by the Trustee; provided, however, that in the event that the Trustee elects to continue the TCE PI Trust after 45th anniversary of the Effective Date, the Protected Parties shall continue to have the benefits of the channeling injunction but shall have no further funding obligations; or

- if the Reorganized Debtor, Mestek or the Winning Plan Sponsor fail to make a payment required under the TCE PI Trust Funding Agreement and fail to cure the payment default in thirty (30) days, the Reorganized Debtor, Mestek and the

Winning Plan Sponsor shall be in default and the TCE PI Trust shall be entitled to liquidate the collateral and demand payment of any remaining amounts, if any, due to the TCE PI Trust pursuant to the TCE PI Trust Funding Agreement. In the event of such a default, the TCE Channeling Injunction shall terminate solely as to the Reorganized Debtor, the Mestek Affiliates and the Winning Plan Sponsor.

- In the event of termination of the TCE PI Trust for any reason, the previous determinations of the TCE PI Trust (including, but not limited to, claim liquidation, claim rejection, decisions by the Claims Resolution Panel, and arbitration decisions) and the releases delivered by claimants to the TCE PI Trust shall continue to apply to all Protected Parties.

Provided the Reorganized Debtor, Mestek and the Winning Plan Sponsor are not in default of their respective obligations under the TCE PI Trust or the TCE PI Trust Funding Agreement, upon termination of the TCE PI Trust, any funds remaining in the TCE PI Trust will revert to Mestek or the Winning Plan Sponsor.

Section 7.04 Reservation of Rights.

Notwithstanding any other provision of the Plan to the contrary, the satisfaction, release and discharge, and the injunctions set forth in Sections 7.03 and 12.01 of the Plan, shall not serve to satisfy, discharge, waive, release, or enjoin any Claim, right, or Cause of Action that (A) the Debtor, the Reorganized Debtor, the Protected Parties or any other Entity, as the case may be, has against (i) the TCE PI Trust for payment of TCE PI Trust Claims in accordance with the Plan, (ii) the TCE PI Trust for the payment of Trust Expenses from the TCE PI Trust Distribution Fund, or (iii) the TCE PI Trust, or any other Person, pursuant to the terms of the Restructuring Transaction; (B) except as set forth in subsection (C) of this Section 7.04, the Debtor, the Reorganized Debtor or the TCE PI Trust may have against any Entity, other than a Settling Insurer or the Protected Parties, in connection with or arising out of or related to a TCE PI Trust Claim; (C) the Debtor or the Reorganized Debtor may have against any insurance company, Contribution Third-Party Defendants or PRP to the extent such Entities are not Settling Insurers; or (D) the Debtor or Reorganized Debtor may have against any Contribution Third-Party Defendant or PRP.

Notwithstanding this reservation of rights, the TCE PI Trust and the Trustee shall not assert any Causes of Action against the Settling Insurers or their respective policies.

Section 7.05 Intentionally Omitted

Section 7.06 Disallowed Claims and Disallowed Interests.

On and after the Effective Date, the Debtor shall be fully and finally discharged of any liability or obligation on a Disallowed Claim or a Disallowed Interest, and any order creating a Disallowed Claim or a Disallowed Interest that is not a Final Order as of the Effective Date solely because of an Entity's right to move for reconsideration of such order pursuant to section 502 of the Bankruptcy Code or Bankruptcy Rule 3008 shall nevertheless become and be deemed to be a Final Order on the Effective Date. The Confirmation Order, except as otherwise provided

herein, or unless the Bankruptcy Court orders otherwise, shall constitute an order: (a) Disallowing all Claims and Interests to the extent such Claims and Interests are not allowable under any provision of section 502 of the Bankruptcy Code, including, but not limited to, time-barred Claims and Interests, and Claims for unmatured interest, and (b) Disallowing or subordinating, as the case may be, any Claims, or portions of Claims, for penalties or Non-Compensatory Damages.

Section 7.07 No Successor Liability.

Except as otherwise expressly provided in the Plan and the Restructuring Transaction, the Debtor, the Reorganized Debtor, the Mestek Affiliates, the Winning Plan Sponsor, the Trustee, the TCE PI Trust and the Future Claimants' Representative will not, pursuant to the Plan or otherwise, assume, agree to perform, pay, or indemnify Creditors or otherwise have any responsibilities for any liabilities or obligations of the Debtor relating to or arising out of the operations of or assets of the Debtor, whether arising prior to, on, or after the Confirmation Date. Neither the Reorganized Debtor, the Mestek Affiliates, the Winning Plan Sponsor, the Trustee, the TCE PI Trust nor the Future Claimants' Representative is, or will be, a successor to the Debtor by reason of any theory of law or equity, and none shall have any successor or transferee liability of any kind or character, except that the TCE PI Trust and the Reorganized Debtor, as well as Mestek and Formtek to the extent that Mestek is the Winning Plan Sponsor, each shall assume the obligations specified in the Plan and the Confirmation Order. Nothing in this Plan shall be construed to release, nullify or enjoin the enforcement of any liability to the United States, the State of Illinois, or the State of Iowa under Environmental Laws that the Reorganized Debtor (or any lessee, buyer, successor or assign thereof) would be subject to as the owner or operator of property after Confirmation.

Section 7.08 Intentionally Omitted.

Section 7.09 Preservation of Insurance Actions, Contribution Actions, Avoidance Actions, Actions Against Professionals and other Causes of Actions.

Nothing in the Plan, the Debtor's discharge nor the Protected Parties' discharge, injunction and release, as provided herein, will affect any rights of the Debtor and the Reorganized Debtor or liabilities of other parties with respect to the Insurance Actions (other than those against a Settling Insurer), the Contribution Actions, Avoidance Actions or other Causes of Action (including Causes of Action against Baker & McKenzie, Chuhak and Tecson, Daniel J. Biederman, Esq., Groundwater Services and other professionals and experts (other than Goldberg, Kohn, Bell, Black, Rosenbloom & Moritz, Ltd. and Morris, Nichols, Arsht & Tunnell), who rendered services to Met-Coil before the Petition Date). All such actions are being hereby expressly preserved whether or not any claim or demand was or is commenced, made or pending prior to the Effective Date and whether or not any Claim of any Entity was or is Allowed. Such preserved actions include Met-Coil Systems Corporation et al. v. New Hampshire Insurance Co. (Case No. 01 MR 116), Met-Coil Systems Corporation et al. v. National Union Fire Ins. Co. et al. (Case No. 01 MR 116, on appeal) and Met-Coil v. American National Bank (00 L 011385), to the extent that settlements are not reached with such defendants. On or after the Effective Date, the Debtor and the Reorganized Debtor shall retain any and all rights to such actions, subject to the transfer and assignment of the Contribution

Actions to the Winning Plan Sponsor and the payment of certain insurance proceeds, if any, to the Winning Plan Sponsor pursuant to Section 7.10 of the Plan.

Section 7.10 Transfer of Insurance Proceeds and Assignment of Contribution Actions to Winning Plan Sponsor.

On and after the Effective Date, (a) the Contribution Actions and all proceeds thereof shall be assigned and transferred by the Reorganized Debtor to the Winning Plan Sponsor and (b) all proceeds from unsettled Claims arising from the Insurance Policies for TCE Claims after the Effective Date, if any, shall be assigned and transferred by the Reorganized Debtor to the Winning Plan Sponsor. On the Effective Date, the Reorganized Debtor and the Winning Plan Sponsor shall enter into the Insurance Recovery and Contribution Action Agreement. Upon execution of the Insurance Recovery and Contribution Action Agreement, the Winning Plan Sponsor (i) shall have the sole authority and exclusive right to manage, prosecute, settle or dismiss the unsettled Claims for insurance proceeds arising from the Insurance Policies for TCE Claims after the Effective Date, if any, or the Contribution Actions, in its absolute discretion, (ii) shall have the exclusive right to collect the proceeds of any Contribution Actions, (iii) shall have the right to collect from the Reorganized Debtor any and all proceeds of unsettled Claims arising from the Insurance Policies for TCE Claims settled after the Effective Date, if any; and (iv) shall be solely liable and responsible for all costs and expenses incurred after the Effective Date relating to or arising out of such insurance actions or such Contribution Actions. Insurance proceeds from unsettled Claims arising from the Insurance Policies for TCE Claims after the Effective Date, if any, paid by any of the insurance companies to the Reorganized Debtor shall be deposited into an escrow account for the benefit of the Winning Plan Sponsor, and the Winning Plan Sponsor shall have a first priority lien on these proceeds, which shall be paid in total to the Winning Plan Sponsor within ten (10) days of receipt.

Section 7.11 Intentionally Omitted.

Section 7.12 Intentionally Omitted.

Section 7.13 Release of Recovery Actions.

As of the Effective Date, the Recovery Actions and all claims arising from or related to the Recovery Actions shall be settled and released in their entirety. All Persons who have held, hold or may hold Recovery Actions against any Mestek Affiliate, whether known or unknown, individually or collectively, reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured, that have been asserted, could have been asserted in this Chapter 11 Case or are asserted in the future, shall, on the Effective Date, be deemed to have forever waived, released and discharged such Recovery Actions, whether based upon tort, contract, events giving rise to the Recovery Actions or otherwise, either directly or derivatively through the Debtor or any Mestek Affiliate, that they heretofore, now or hereafter possess or may possess against any Mestek Affiliate, in each case based upon or in any manner arising from or related to the Recovery Actions.

Section 7.14 Operations Between the Confirmation Date and the Effective Date.

The Debtor shall continue to administer the Estate and its Property, subject to the supervision of the Bankruptcy Court, during the period from the Confirmation Date through and until the Effective Date.

Section 7.15 Intentionally Omitted.

Section 7.16 Intentionally Omitted.

Section 7.17 Remediation.

(a) Generally.

The Reorganized Debtor will complete the remediation of the Lockformer Site in accordance with the Plan, the Agreed Order entered in the AG Action and to the extent required by applicable law, and the Winning Plan Sponsor shall guaranty up to $3,000,000 of such remediation costs incurred on or after the Effective Date.

(b) The Hook-Ups.

The Reorganized Debtor agrees to the following with regard the Hook-Ups:

(i) The Reorganized Debtor agrees to perform the work of hooking up the homes of Area B Homeowners and the Lisle/Mejdrech Class Hook-Up Homeowners to the existing municipal water main in the Village of Lisle to the extent that such Area B Homeowners and Lisle/Mejdrech Class Hook-Up Homeowners elect pursuant to mutually agreed upon procedures set forth in the AG Action Consent Order and the Illinois District Court Mejdrech Approval Order within six (6) months after the Effective Date to have such work completed at their respective homes. In doing so, the Reorganized Debtor agrees to pay (a) to the contractors and plumbers it engages the reasonable costs incurred to install the necessary plumbing to hook up the respective homes of the Area B Homeowners and the Lisle/Mejdrech Class Hook-Up Homeowners to the nearest Lisle municipal water main (including grass seeding and replacement landscaping and well abandonment and sealing) and (b) to the Village of Lisle (i) an allocated water main fee of $5,335, (ii) a connection fee of $1,240.00, (iii) a water meter fee of $125.00, (iv) a remote reading device fee of $25.00, (v) an inspection fee of $50.00, (vi) a cash security bond fee of $5.00 and (vii) a $250.00 refundable security deposit, per home actually hooked up to the Village of Lisle municipal water main. To the extent that an Area B Homeowner or a Lisle/Mejdrech Class Hook-Up Homeowner fails to make the election within the time frame set forth herein or opts-out, Met-Coil, the Reorganized Debtor and Mestek shall be relieved of any such obligation hereunder and shall have no further obligation to provide bottled water to such homeowner or successor homeowner under prior Agreed Orders entered in the AG Action or for any other reason. Met-Coil or the Reorganized Debtor, as applicable, shall continue to provide bottled water to Area

B Homeowners and the Lisle/Mejdrech Class Hook-Up Homeowners as required by the Agreed Orders until the earlier of (a) the date such homeowner's home is connected to the municipal water main or (b) the date such homeowner opts out of the Hook-Up.

(ii) Woodridge shall perform the Hook-Ups of the homes of the Area C Homeowners and the Woodridge/Mejdrech Class Hook-Up Homeowners. Nothing contained herein shall be construed as relieving any Area C Homeowner or Woodridge/Mejdrech Class Hook-Up Homeowner who Hooks-Up to a Woodridge water main from complying with all of Woodridge's prerequisites regarding such Hook-Up; provided, however, that if any Area C Homeowner or Woodridge/Mejdrech Class Hook-Up Homeowner fails to execute the Village of Woodridge form of Annexation and Intergovernmental Water Service Agreement (or, with respect to homes which are already within the corporate limits of Woodridge, such other written election which is satisfactory to the parties hereto) and fails to apply for the connection permit required by the Village of Woodridge form of Annexation and Intergovernmental Water Service Agreement (or, with respect to homes which are already within the corporate limits of Woodridge, such other written election which is satisfactory to the parties hereto) both within the six (6) month election period described herein, then the Debtor, the Reorganized Debtor and Mestek shall be relieved of any of their obligations to Woodridge, such Area C Homeowner or such Woodridge/Mejdrech Class Hook-Up Homeowner, including without limitation providing bottled water, performing the Hook-Up with respect to such Area C Homeowner's or Woodridge/Mejdrech Class Hook-Up Homeowner's home or other monetary or equitable relief. Provided that the Reorganized Debtor complies with the payment requirements this Section 7.17(b)(ii), Woodridge shall not charge the Area C Homeowners or the Woodridge/Mejdrech Class Hook-Up Homeowner for the Hook-Ups. The Reorganized Debtor agrees to pay to the Village of Woodridge the flat fee amount of $12,223 per home for each home that the Village of Woodridge hooks up to its municipal water source provided such home is in Area C and is owned by an Area C Homeowner or a Woodridge/Mejdrech Class Hook-Up Homeowner which sum represents the amount allocated to each of the Area C Homeowners and Woodridge/Mejdrech Class Hook-Up Homeowners, that includes the apportioned cost of the laying of the water main by Woodridge as well as all costs, fees and expenses to install the necessary plumbing to connect each home from their respective homes to the water main (including all Village of Woodridge fees, costs and expenses and other fees, costs and expenses, grass seeding and replacement landscaping and well abandonment and sealing) to the extent that such Area C Homeowners and such Woodridge/Mejdrech Class Hook-Up Homeowners elect as evidenced by a signature to the Village of Woodridge form of Annexation and Intergovernmental Water Service Agreement (or, with respect to homes which are already within the corporate limits of Woodridge, such other written election as is acceptable to Woodridge, the Debtor and Mestek) within six (6) months after the Effective Date to have such work completed at their respective homes. To the extent that an Area C Homeowner or a

Woodridge/Mejdrech Class Hook-Up Homeowner fails to make the written election within the time frame set forth herein or opts-out, the Debtor, the Reorganized Debtor and Mestek shall be relieved of any such obligation hereunder. Upon the completion of a Hook-Up, Woodridge shall provide the Reorganized Debtor with a certification that the Hook-Up was completed and all parties who performed work related to the Hook-Up have been fully paid. The Reorganized Debtor shall pay Woodridge the $12,223 payment within thirty (30) days of receiving the certification. To the extent that an Area C Homeowner or a Woodridge/Mejdrech Class Hook-Up Homeowner fails to make the election within the time frame set forth herein or opts-out, Met-Coil, the Reorganized Debtor and Mestek shall be relieved of any such obligation hereunder and shall have no further obligation to provide bottled water to such homeowner or successor homeowner under prior Agreed Orders entered in the AG Action or for any other reason. Met-Coil or the Reorganized Debtor, as applicable, shall continue to provide bottled water to Area C Homeowners or Woodridge/Mejdrech Class Hook-Up Homeowners as required by the Agreed Orders until the earlier of (a) the date such homeowner's home is connected to the municipal water main or (b) the date such homeowner opts out of the Hook-Ups.

(iii) To the extent that any Area B Homeowner, Area C Homeowner Lisle/Mejdrech Class Hook-Up Homeowner, or Woodridge/Mejdrech Class Hook-Up Homeowner has paid to have their respective home hooked up to the respective municipal water supply (prior to the Effective Date), the Reorganized Debtor agrees to reimburse the reasonable costs incurred by such homeowner attendant to such work based upon the parameters set forth above, provided that the Area B Homeowner, Area C Homeowner, Lisle/Mejdrech Class Hook-Up Homeowner or Woodridge/Mejdrech Class Hook-Up Homeowner provides satisfactory proof that he/she/it is such a homeowner, has not been reimbursed and provides appropriate documentation, including proof of payment, to the Reorganized Debtor and Mestek.

(iv) The Reorganized Debtor's and Mestek's obligations to the AG Plaintiffs, the Village of Lisle, the Village of Woodridge and the Mejdrech Class with regard to the Hook-Ups are as set forth in this Section 7.17(b) and Section 3.12. In no event shall the Reorganized Debtor or Mestek be obligated to pay any other amounts, including without limitation, (i) any amounts associated with any grant of funds to Lisle for the laying of any water main or any other cost or expense for water main installation in the Village of Lisle not provided for herein, (ii) any amounts corresponding to the hook-up of property that is not located in Areas B and C or listed on the appropriate homeowner exhibits, (iii) any other fees, costs or expenses related to the Hook-Ups; and (iv) any increases in fees, costs or expenses of the Village of Lisle or Village of Woodridge or any other party that may occur prior to the completion of the Hook-Ups, with such fee amounts being fixed as stated in this Section 7.17(b) and Section 3.12.

Section 7.18 Comprehensive Settlement of Claims and Controversies.

Pursuant to Bankruptcy Rule 9019 and in consideration for the benefits provided under the Plan, the provisions of the Plan, including the releases set forth in Sections 7.03 and 7.13 herein, the discharges set forth in Section 12.01, and the injunctions set forth in Sections 7.03 and 12.01, shall constitute a good faith compromise and settlement of all claims or controversies (including any Recovery Action) relating to the rights that a holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest and any Claim or Interest that could have been asserted in the Chapter 11 Case, the rights that the Debtor or the Estate may have with respect to any Recovery Action, or any Distribution to be made pursuant to the Plan on account of any Allowed Claim or Allowed Interest. The entry of the Confirmation Order will constitute the Bankruptcy Court's approval, as of the Effective Date, of the compromise or settlement of all such claims or controversies and the Bankruptcy Court's finding that such compromise or settlement is in the best interests of the Debtor, the Estate, the Reorganized Debtor, Claimholders and Interestholders and is fair, equitable and reasonable.

Section 7.19 Vesting of Assets in the Reorganized Debtor.

Except as otherwise provided in the Plan, pursuant to section 1141(b) and (c) and section 1123(b)(3) of the Bankruptcy Code, on the Effective Date, all of the assets, properties and rights (including PRP Actions) of the Debtor owned by the Debtor of every type and description, tangible and intangible, wherever located (except for TCE PI Trust Assets, including without limitation the amounts necessary to pay the Settled TCE PI Trust Claims) shall be transferred to and automatically vest in the Reorganized Debtor, free and clear of all Liens, Claims, rights of setoff, security interests, pledges, encumbrances, adverse rights or interests, covenants, charges, debts and contractually imposed restrictions, and all such Liens, Claims, rights of setoff, security interests, pledges, encumbrances, adverse rights or interests, covenants, charges, debts and contractually imposed restrictions, shall be extinguished except as otherwise provided in the Plan. Unless referenced herein, the Reorganized Debtor shall retain all rights on behalf of the Debtor to commence and pursue any and all Causes of Action (under any theory of law or equity, including, without limitation, the Bankruptcy Code, and in any court or other tribunal including, without limitation, in an adversary proceeding Filed in the Chapter 11 Case) to the extent that the Reorganized Debtor deems appropriate. Nothing in this Plan shall be construed to release, nullify, or enjoin the enforcement of any liability to the United States, the State of Illinois, or the State of Iowa under Environmental Laws that the Reorganized Debtor (or any lessee, buyer, successor or assign thereof) would be subject to as the owner or operator of property after Confirmation.

ARTICLE VIII

THE TCE PI TRUST

Section 8.01 Establishment and Purpose of the TCE PI Trust.

On the Effective Date, the TCE PI Trust shall be created and established in accordance with the TCE PI Trust Agreement (a copy of which is attached hereto as Exhibit 6 to the Plan). The TCE PI Trust shall be a "qualified settlement fund" within the meaning of section

468B of the Tax Code and the regulations issued pursuant thereto. The purpose of the TCE PI Trust shall be to, among other things (a) direct the liquidation, resolution, payment, and satisfaction of the TCE PI Trust Claims in accordance with the Plan, the TCE PI Trust Distribution Procedures, and the Confirmation Order; and (b) preserve, hold, manage, and maximize the TCE PI Trust Assets for use in paying and satisfying Allowed TCE PI Trust Claims. The TCE PI Trust Distribution Procedures shall provide for the allowance and payment or disallowance of TCE PI Trust Claims.

Section 8.02 Receipt and Vesting of Trust Assets in the TCE PI Trust.

Except as otherwise provided in the Plan, pursuant to sections 1141(b) and (c) and section 1123(b)(3) of the Bankruptcy Code, on the Effective Date, the TCE PI Trust Assets shall be transferred and automatically vest in the TCE PI Trust, including, without limitation, the amounts necessary to pay the Settled TCE PI Trust Claims. Any such transfers shall be free and clear of all Liens, Claims, rights of setoff, security interests, pledges, encumbrances, adverse rights or interests, covenants, charges, debts and contractually imposed restrictions, and all such Liens, Claims, rights of setoff, security interests, pledges, encumbrances, adverse rights or interests, covenants, charges, debts and contractually imposed restrictions shall be extinguished except as otherwise provided in the TCE PI Trust and the Plan; provided, however, that to the extent that certain TCE PI Trust Assets, because of their nature or because they will accrue subsequent to the Effective Date, cannot be transferred to, vested in, and assumed by the TCE PI Trust on the Effective Date, such TCE PI Trust Assets shall be transferred to, vested in, and assumed by the TCE PI Trust as soon as practicable after the Effective Date. The transfer and vesting of all Causes of Action with respect to TCE PI Trust Claims shall be subject to any attorney-client privilege, work-product privilege or other privilege or immunity attaching to any documents or communications (whether written or oral). Nothing in this Plan shall be construed to release, nullify or enjoin the enforcement of any liability to the United States, the State of Illinois or the State of Iowa under Environmental Laws that the Reorganized Debtor (or any lessee, buyer, successor or assign thereof) would be subject to as the owner or operator of property after Confirmation.

Section 8.03 Assumption of Certain Liabilities by the TCE PI Trust.

In consideration of the transfer of the TCE PI Trust Assets to the TCE PI Trust in accordance with Section 8.02 herein and in furtherance of the purposes of the TCE PI Trust and the Plan, including, without limitation, the authority to resolve all TCE PI Trust Claims in accordance with the TCE PI Trust Agreement and the TCE PI Trust Distribution Procedures, the TCE PI Trust shall assume all liability and responsibility for all TCE PI Trust Claims, and the Protected Parties shall have no further financial or other responsibility or liability therefore, subject to the TCE PI Trust Funding Agreement and subject to the termination provisions of Section 7.03(c) of the Plan as to the Reorganized Debtor, the Mestek Affiliates and the Winning Plan Sponsor only.

ARTICLE IX

PROVISIONS FOR TREATMENT OF DISPUTED CLAIMS (OTHER THAN CLASS 5 CLAIMS AND CLASS 6 CLAIMS)

Section 9.01 Objections to Claims (Other Than Class 5 Claims and Class 6 Claims).

The Debtor, prior to the Effective Date, and the Reorganized Debtor, on and after the Effective Date, may file with the Bankruptcy Court a written Objection to the allowance of any Claim (other than Class 5 Claims and Class 6 Claims), at any time on or before the Claim Objection Deadline, unless another date is established by the Bankruptcy Court or the Plan, as amended. After the Effective Date, the Reorganized Debtor shall have the right to petition the Bankruptcy Court for an extension of such dates. Unless otherwise ordered by the Bankruptcy Court, and except with respect to Objections to applications for compensation for fees and reimbursement of expenses Filed by holders of Professional Claims for services rendered on or before the Effective Date as specified in Section 10.03 of the Plan (which Objections may be made in accordance with the applicable Bankruptcy Rules by parties-in-interest), after the Effective Date, the Reorganized Debtor shall have the exclusive right to make and file Objections to, and settle, compromise or otherwise resolve, Disputed Claims (other than Class 5 Claims and Class 6 Claims). The Debtor (prior to the Effective Date) and the Reorganized Debtor (on and after the Effective Date) (A) shall serve a copy of each such Objection upon the holder of the Claim to which it pertains and (B) will prosecute each Objection to a Claim until determined by a Final Order unless the Debtor or the Reorganized Debtor (i) compromises and settles an Objection to a Claim by written stipulation, subject to Bankruptcy Court approval, if necessary, or (ii) withdraws the Objection to the Claim. The failure by the Debtor or the Reorganized Debtor to object to any Claim for voting purposes shall not be deemed a waiver of the rights of the Debtor or the Reorganized Debtor to object to, or re-examine, any such Claim, as applicable, in whole or in part.

Section 9.02 Amendments to Claims and Requests for Payment of Administrative Claims; Claims Filed After the Bar Dates.

Unless otherwise provided in a Final Order:

(i) after the Bar Date, a Claim on account of which a Proof of Claim is not timely Filed in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules or an Order of the Bankruptcy Court, may not be Filed or amended without the authorization of the Bankruptcy Court; and

(ii) except as otherwise provided for in Sections 10.02 or 10.03 of the Plan, after the Administrative Claims Bar Date (the 45th day after notice of the Effective Date is mailed) or the deadline for filing all Claims for Professional fees and expenses, a Claim on account of which a request for payment of Administrative Claims is not timely Filed in accordance with Sections 10.02 or 10.03, may not be Filed or amended without the authorization of the Bankruptcy Court. Except as otherwise provided in the Plan, any new or amended Claim

Filed after the Bar Date, the Administrative Claims Bar Date or the deadline for filing all Professional Claims (as applicable) shall be deemed Disallowed in full and expunged without any action by the Debtor or the Reorganized Debtor, unless the Claimholder has obtained prior Bankruptcy Court authorization for the Filing. The holder of a Claim which has been Disallowed pursuant to this Section 9.02 shall not receive any distribution on account of such Claim. The Debtor or the Reorganized Debtor shall File with the Bankruptcy Court and serve on the holder of any Claim whose Claim is deemed Disallowed pursuant to this Section 9.02, but whose Proof of Claim or request for payment of an Administrative Claim is subsequently deemed timely Filed or Allowed notwithstanding this Section 9.02 by a Final Order, any Objection to such Claim or request for estimation thereof within ninety (90) days (or such later date as the Bankruptcy Court shall approve) after any such order becomes a Final Order.

Section 9.03 No Payment or Distribution Pending Allowance.

All references to Claims and Interests and amounts of Claims and Interests refer to the amount of the Claim or Interest Allowed by operation of law, Final Order or the Plan. Accordingly, notwithstanding any other provision in the Plan, no payment or distribution of Property shall be made on account of or with respect to any Claim (other than a Class 5 Claim or a Class 6 Claim) or portion thereof to the extent it is a Disputed Claim unless and until such claim becomes an Allowed Claim, the Claimholder has paid the amount, or the Claimholder turned over any such Property, for which Person, Entity or transferee is liable with respect to any such Avoidance Action. Disputed Claimholders whose Claims ultimately become Allowed Claims shall be bound, obligated and governed in all respects by the provisions of this Plan.

Section 9.04 Disputed Distribution.

If any dispute arises as to the identity of a holder of an Allowed Claim (other than a Class 6 Claim) who is to receive any distribution, the Reorganized Debtor or the Disbursing Agent (as applicable), in lieu of making such distribution to such Claimholder, may make such distribution into an escrow account until the disposition thereof shall be determined by a Final Order or by written agreement among the interested parties to such dispute.

Section 9.05 Estimation.

In order to effectuate distributions pursuant to the Plan and avoid undue delay in the administration of the Estate, the Debtor or the Reorganized Debtor shall have the right, at any time, to seek an order of the Bankruptcy Court, after notice and a hearing (which notice may be limited to the holder of such Disputed Claim and which hearing may be held on an expedited basis), estimating a Disputed Claim for voting purposes only pursuant to section 502(c) of the Bankruptcy Code, irrespective of whether the Debtor or the Reorganized Debtor has previously objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such Objection. If the Bankruptcy Court estimates any contingent, Disputed or unliquidated Claim or Interest, that estimated amount will constitute neither the Allowed Amount of such Claim or Interest nor a maximum limitation on such Claim or Interest, unless so determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim or

Interest, the Debtor or the Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate payment on account of such Claim or Interest. All of these Objection and resolution procedures are cumulative and not necessarily exclusive of one another. In addition to seeking estimation of Claims as provided in this Section 9.05, the Debtor or the Reorganized Debtor may, at their option, resolve or adjudicate any Disputed Claim in the manner in which the amount of such Claim and the rights of the Claimholder would have been resolved or adjudicated if the Chapter 11 Case had not been commenced.

Section 9.06 Resolution of Disputed Claims.

Except with respect to the rights of the TCE PI Trust, the sole and exclusive right (i) to initiate and prosecute any Objections to Administrative Claims, Priority Tax Claims, Class 1, 2, 3.1, 3.2, 4.1, 4.2, 4.3, 7 or 8 Claims against or Interests in the Debtor or the Estate, (ii) to request estimation of each such Claim pursuant to Section 9.05 of the Plan, (iii) to litigate any Objection to Claims, (iv) to settle or to compromise any Claim or (v) to withdraw any Objection to any Claim (other than a Claim that is Allowed or deemed to be Allowed pursuant to the Plan or a Final Order) shall vest with the Debtor prior to the Effective Date and with the Reorganized Debtor on or after the Effective Date.

ARTICLE X

BAR DATES FOR CLAIMS, INCLUDING ADMINISTRATIVE CLAIMS AND PROFESSIONAL CLAIMS

Section 10.01 Bar Date for Certain Claims.

Except as otherwise provided in Section 6.04 hereof with respect to executory contracts and unexpired leases, any holder of Claims against the Debtor arising prior to or which may be deemed to have arisen prior to the Petition Date that fails to File such Proof of Claim on or before the Bar Date shall be forever barred, estopped and enjoined from asserting such Claims (or Filing Proofs of Claim with respect thereof) in any manner against the Debtor, the Reorganized Debtor and their Property, and the Debtor, its Estate and the Reorganized Debtor shall be forever discharged from all indebtedness or liability with respect to such Claims, and such Claimholders shall not be permitted to vote on the Plan or to participate in any distribution in the Chapter 11 Case on account of such Claims or to receive further notices regarding such Claims and shall be bound by the terms of the Plan.

Section 10.02 Bar Date for Certain Administrative Claims.

On November 21, 2003, the Debtor filed its Motion for Order (I) Establishing Bar Date for Filing Requests for Payment of Administrative Expenses, (II) Approving Request for Payment Form; (III) Approving Bar Date and Publication Notices and (IV) Providing Certain Supplemental Relief, which the Bankruptcy Court approved on December 10, 2003. Certain requests for payment of Administrative Claims must be Filed by the Administrative Claims Bar Date, the 45th day after notice of the Effective Date is mailed. If requests for payment of Administrative Claims are not timely and properly Filed, the holders of such Claims shall be

forever barred, estopped and enjoined from asserting such Claims in any manner against the Debtor or its Property.

Section 10.03 Bar Date for Professionals.

Applications for compensation for services rendered and reimbursement of expenses incurred by Professionals (i) from the later of the Petition Date or the date on which retention was approved through the Effective Date or (ii) at any time during the Chapter 11 Case when such compensation is sought pursuant to sections 503(b)(3) through (b)(5) of the Bankruptcy Code, shall be Filed no later than forty-five (45) days after the Effective Date or such later date as the Bankruptcy Court approves, and shall be served on (a) counsel to the Debtor (i) Goldberg Kohn Bell Black Rosenbloom & Moritz, Ltd., 55 East Monroe Street, Suite 3700, Chicago, IL 60603, Attn.: Ronald Barliant, Esquire and (ii) Morris, Nichols, Arsht & Tunnell, LLP, 1201 North Market Street, P.O. Box 1347, Wilmington, DE 19899-1347, Attn.: Eric D. Schwartz, Esquire; (c) counsel for Mestek, (x) Greenberg Traurig, LLP, 77 West Wacker Drive, Suite 2500, Chicago, IL 60601, Attn.: Nancy A. Peterman, Esquire and (y) Greenberg Traurig, LLP, The Brandywine Building, 1000 West Street, Suite 1540, Wilmington, Delaware 19801, Attn.: Scott D. Cousins, Esquire; (d) counsel for the Committee, Klehr, Harrison, Harvey, Branzburg & Ellers, 222 Delaware Avenue, Suite 1000, Wilmington, DE 19801, Attn.: Joanne B. Wills, Esquire; (e) counsel for the Future Claimants' Representative, Young Conaway Stargatt & Taylor, LLP, The Brandywine Building, 1000 West Street, 17th Floor, Wilmington, DE 19801, Attn.: James L. Patton, Jr., Esquire; and (e) the U.S. Trustee, District of Delaware, 844 North King Street, Room 2311, Lockbox 35, Wilmington, DE 19801, Attn.: Margaret Harrison, Esquire. The Bankruptcy Court will not consider applications that are not timely Filed. The Reorganized Debtor may pay any Professional fees and expenses incurred after the Effective Date without an application to the Bankruptcy Court.

ARTICLE XI

CONDITIONS TO CONFIRMATION AND CONSUMMATION OF THE PLAN

Section 11.01 Conditions to Confirmation.

The Plan shall not be confirmed unless and until the following conditions have occurred or been duly waived (if waivable) by the Debtor, Mestek and the Winning Plan Sponsor, if applicable, pursuant to Section 11.03 below:

(i) the form and substance of the Confirmation Order shall be satisfactory to the Debtor, Mestek and the Winning Plan Sponsor, if applicable, and will include a finding, determination and ruling that:

(A) each of the Recovery Actions is the exclusive property of the Debtor as debtor in possession pursuant to section 541 of the Bankruptcy Code;

(B) the TCE Channeling Injunction is to be implemented in connection with the TCE PI Trust in accordance with the Plan, and that

such injunction is fair and equitable with respect to the Persons that might subsequently assert Claims against any Protected Party;

(C) upon the Effective Date, the common stock of the Reorganized Debtor shall vest in the Winning Plan Sponsor or its assignee, and the Winning Plan Sponsor or its assignee will own 100% of the voting shares of the Reorganized Debtor;

(D) the TCE PI Trust is to use its assets and income to pay TCE PI Trust Claims and the Trust Expenses;

(E) the Debtor is likely to be subject to substantial Future TCE Demands for payment arising out of the same or similar conduct or events that gave rise to the TCE PI Claims, which are addressed by the TCE Channeling Injunction;

(F) the actual amounts, numbers and timing of Future TCE Demands cannot be determined;

(G) the pursuit of TCE PI Trust Claims outside the procedures prescribed by the Plan is likely to threaten the Plan's purpose to deal equitably with the TCE PI Trust Claims;

(H) pursuant to court orders or otherwise, the TCE PI Trust shall operate through mechanisms such as structured, periodic or supplemental payments, pro rata distributions, matrices or periodic reviews of estimates of the numbers and values of TCE PI Trust Claims or other comparable mechanisms, that provide reasonable assurance that the TCE PI Trust shall have value, and be in a financial position to pay, TCE PI Trust Claims that involve similar TCE PI Trust Claims in substantially the same manner;

(I) the Bankruptcy Court appointed the Future Claimants' Representative as part of the Chapter 11 Case leading to the issuance of the TCE Channeling Injunction for the purpose of, among other things, protecting the rights of holders of Future TCE Demands;

(J) each of the Recovery Actions against (i) the Illinois Actions Defendants and the Mestek Affiliates and (ii) the other persons or entities as set forth in Section 7.03 of the Plan will be fully settled and released as of the Effective Date;

(K) with respect to any TCE PI Claim that is Allowed by the TCE PI Trust in accordance with the TCE PI Trust Distribution Procedures, such allowance shall establish the amount of legal liability against the TCE PI Trust in the amount of the liquidated value of such

TCE PI Trust Claim and such allowance shall have no effect on any duty or obligation of any Settling Insurer under any Insurance Policy;

(L) the Plan and its exhibits are fair, equitable and a reasonable resolution of the liabilities of the Debtor for TCE PI Trust Claims; and

(M) the Debtor is authorized to take all actions necessary or appropriate to implement the Plan, including completion of the transactions contemplated by the Restructuring Transaction and the other transactions contemplated by the Plan, and the implementation and consummation of contracts, instruments, releases and other agreements or documents created in connection with the Plan.

(ii) the Plan shall not have been amended, altered or modified from the Plan as filed on June 22, 2004, unless such amendment, alteration or modification has been consented to in accordance with Section 14.03 of the Plan;

(iii) all exhibits to the Plan are in form and substance reasonably satisfactory to the Debtor, Mestek and the Winning Plan Sponsor, if applicable;

(iv) no litigation has been commenced by the Debtor, any Committee or any Creditor against any of the Debtor, the Mestek Affiliates or any other party to be released pursuant to Section 7.03 of the Plan;

(v) the form of Confirmation Order and exhibits to the Plan, to the extent that the foregoing materially affect the Mejdrech Class, Schreiber or a Settling Insurer, are in a form and substance satisfactory to the Mejdrech Class, Schreiber and such Settling Insurers; and

(vi) the identity of the Trustee shall be disclosed.

Section 11.02 Conditions to Effective Date.

The Effective Date shall occur only if (a) the Confirmation Order and other orders specified in Section 11.01 of the Plan shall either have become Final Orders or such orders shall not have been vacated, reversed, stayed, enjoined or restrained by order of a court of competent jurisdiction and (b) the following conditions have been satisfied or duly waived pursuant to Section 11.03 of the Plan:

(i) the Plan shall not have been amended, altered or modified from the Plan as Filed on June 22, 2004, unless such amendment, alteration or modification has been consented to in accordance with Section 14.03 of the Plan;

(ii) the Restructuring Documents necessary or appropriate to implement the Plan shall have been executed, delivered and, where applicable, filed with the appropriate Governmental Units;

(iii) the Effective Date has occurred on or before the thirtieth (30th) day after entry of the Confirmation Order;

(iv) no litigation has been commenced by the Debtor, any Committee or any Creditor against any of the Illinois Actions Defendants, the Mestek Affiliates or any other party to be released pursuant to Section 7.03 of the Plan;

(v) a Final Order is entered holding that neither Mestek nor Formtek are liable under the Honeywell Indemnity Agreement;

(vi) a Final Order shall have been entered approving the Honeywell Settlement Agreement;

(vii) Final Orders shall have been entered approving the respective settlement agreements with (a) Travelers, (b) New Hampshire Insurance Company, National Union Fire Insurance Company of Pittsburgh, PA and/or other insurance companies affiliated with American International Group, (c) those companies making up OneBeacon Insurance Group, including but not limited to Potomac Insurance Company, now known as OneBeacon Insurance Company, and General Accident Insurance Company, now known as Pennsylvania General Insurance Company and (d) International Insurance Company and Pacific Employers Insurance Company;

(viii) the Illinois District Court shall have entered the Illinois District Court Mejdrech Approval Order in form and substance satisfactory to the Mejdrech Class, the Debtor or the Reorganized Debtor, and Mestek and such Order shall be a Final Order;

(ix) all Settling Insurers shall have funded their respective settlement amounts;

(x) the Reorganized Debtor or Mestek shall have funded the Mejdrech Settlement Amount and the Schreiber Settlement Amount and such other amounts necessary to fund the Plan, and the Reorganized Debtor and Mestek shall have executed any other documents necessary to effect the funding, including a guaranty;

(xi) entry of a mutually agreeable Consent Decree among the Debtor, Mestek, the AG and Village of Lisle in the AG Action; and

(xii) all funds required under the TCE PI Trust Agreement and the TCE PI Trust Funding Agreement and to otherwise pay all Settled TCE PI Trust Claims shall have been deposited into an account that the TCE PI Trust controls.

Section 11.03 Waiver of Conditions to Consummation.

The Debtor, Mestek and the Winning Plan Sponsor, if applicable, may waive the conditions to Confirmation in Section 11.01 of the Plan and the conditions to the Effective Date in Section 11.02 of the Plan at any time, in writing, without notice or order of the Bankruptcy Court, or any further action other than proceeding to consummation of the Plan; provided, however, that (a) the conditions set forth in Sections 11.02(viii) and (x) of the Plan may not be waived without the consent of counsel to the Mejdrech Class and the consent of counsel to Schreiber, if applicable, and (b) the condition set forth in Section 11.02(xii) of the Plan may not be waived without the consent of counsel to the Future Claimants' Representative.

ARTICLE XII

EFFECTS OF CONFIRMATION

Section 12.01 Debtor's Discharge and Injunction.

(a) Debtor's Discharge

On the Effective Date, except as specifically provided in the Plan, including Section 7.03(c) of the Plan, or in the Confirmation Order, Confirmation will discharge the Debtor and the Reorganized Debtor from any and all Claims including any Claim, demands, Liens, Causes of Action and Interests that arose from any agreement of the Debtor entered into, or obligation of the Debtor incurred before, the Effective Date, or from any conduct of the Debtor prior to the Effective Date, or that otherwise arose prior to the Effective Date, including, without limitation, all interest, if any, on such debts, whether such interest accrued before or after the Petition Date of a kind specified in section 502(g), 502(h) or 502(i) of the Bankruptcy Code and including, without limitation, any TCE PI Trust Claims, TCE Property Damage Claims, or Third-Party Claims, whether or not (i) a Proof of Claim based on such Claim was Filed or deemed Filed under section 501 of the Bankruptcy Code, or such Claim was listed on the Schedules of the Debtor, (ii) such Claim is or was Allowed under section 502 of the Bankruptcy Code, or (iii) such Claimholder has voted on or accepted the Plan; provided, however, that the foregoing shall not affect the Reorganized Debtor's obligation to remediate the Lockformer Site, or perform and/or pay for the Hook-Ups in accordance with Section 7.17 herein, and no discharge of such obligation is intended by this Section 12.01(a).

(b) Debtor's Injunction

Except as otherwise expressly provided for in the Plan, including Section 7.03(c) of the Plan or the Confirmation Order and to the fullest extent authorized or provided by the Bankruptcy Code, including sections 524 and 1141 thereof, the entry of the Confirmation Order shall, provided that the Effective Date occurs, permanently enjoin all Persons that have held, currently hold or may hold a Claim or other debt or liability that is subject to the Plan or who have held, currently hold or may hold an Interest that is subject to the Plan from taking any of the following actions in respect of such Claim, debt, liability or Interest: (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, Cause of Action or other proceeding of any kind against the Debtor or the Reorganized Debtor; (b) enforcing, levying,

attaching, collecting or otherwise recovering in any manner or by any means, whether directly or indirectly, any judgment, award, decree or order against the Debtor or the Reorganized Debtor; (c) creating, perfecting or enforcing in any manner directly or indirectly, any Lien or encumbrance of any kind against the Debtor or the Reorganized Debtor; (d) asserting any setoff, offset, right of subrogation or recoupment of any kind, directly or indirectly, against any debt, liability or obligation due to the Debtor or the Reorganized Debtor; and (e) proceeding in any manner in any place whatsoever, including employing any process, that does not conform to or comply with or is inconsistent with the provisions of the Plan; provided, however, that the foregoing shall not affect the Reorganized Debtor's obligation to remediate the Lockformer Site and/or perform or pay for the Hook-Ups, and no injunction against enforcing such obligation is intended by this Section 12.01(b).

(c) Environmental Exception

Nothing in this Plan shall release, discharge, or preclude any Claim of the United States, the State of Illinois or the State of Iowa arising under Environmental Laws that has not arisen as of the Effective Date or any equitable remedies of the United States, the State of Illinois, or the State of Iowa arising under Environmental Laws that are not within the definition of Claim as set forth in section 101(5) of the Bankruptcy Code.

Section 12.02 Exculpation.

The Exculpated Persons will not have and will not incur any liability to any Claimholder, Creditor, Interestholder, or party-in-interest herein or any other Person for any act or omission in connection with or arising out of: (i) the filing, negotiating, prosecuting, administering, formulating, implementing, confirming or consummating the Plan or the Property to be distributed under the Plan; (ii) all activities leading to the promulgation and Confirmation of the Plan, the Disclosure Statement (including any information provided or statements made in the Disclosure Statement or omitted therefrom), or any contract, instrument, release or other agreement or document created in connection with or related to the Plan or the administration of the Debtor or the Chapter 11 Case; (iii) actions taken under the Plan in good faith, including, without limitation, failure to obtain Confirmation of the Plan or to satisfy any condition or conditions, or refusal to waive any condition or conditions precedent to Confirmation or to the occurrence of the Effective Date; (iv) except for liabilities to the USEPA, the State of Illinois and the State of Iowa under Environmental Laws (other than as to the Representatives of the Debtor), the management and operations or activities of the Debtor; (v) the implementation of any of the transactions provided for, or contemplated in, the Plan; (vi) any action taken in connection with either the enforcement of the Debtor's rights against any Entities or the defense of Claims asserted against the Debtor with regard to the Chapter 11 Case; or (vii) the administration of the Plan or the assets and Property to be distributed pursuant to the Plan, except for gross negligence or willful misconduct as finally determined by a Final Order, and the Exculpated Persons are entitled to rely on, and act or refrain from acting on, all information provided by other Exculpated Persons without any duty to investigate the veracity or accuracy of such information.

Section 12.03 Obligation to Defend Exculpated Persons.

The Debtor or the Reorganized Debtor, as the case may be, shall, with respect to any action threatened or commenced by a Third-Party against any Exculpated Person relating to the matters to which any such Exculpated Person is entitled to the protections afforded by Section 12.02 of the Plan: (i) pay all defense costs including, without limitation, reasonable attorneys' fees; provided, however, that choice of counsel must be reasonably acceptable to the Exculpated Person and the Debtor or the Reorganized Debtor, as the case may be; (ii) pay the costs of any settlement; provided, however, that any such settlement must be consented to by the Debtor or the Reorganized Debtor, as the case may be, which consent shall not be unreasonably withheld; and (iii) pay any judgment. Notwithstanding the foregoing, the obligations of the Debtor or the Reorganized Debtor, as the case may be, set forth above shall terminate with respect to any Exculpated Person to the extent that such Exculpated Person is not entitled to the protections afforded by Section 12.02 of the Plan. In such event, such Exculpated Person shall reimburse the Debtor or the Reorganized Debtor, as the case may be, for all payments made pursuant to this Section 12.03.

Section 12.04 Discharge of Claims and Interests.

No Claimholder against or Interestholder of the Debtor may, on account of such Claim or Interest, seek or receive any payment or other distribution from, or seek recourse against, the Debtor, the Reorganized Debtor, the Protected Parties, the TCE PI Trust or their respective properties or any assets previously distributed or to be distributed on account of any Allowed Claim except as otherwise provided herein.

Section 12.05 Other Documents and Actions.

The Debtor, the Reorganized Debtor, the Mestek Affiliates, the Future Claimants' Representative and the Trustee are authorized to execute such documents and take such other action as is necessary to effectuate the transactions provided for in the Plan.

Section 12.06 Term of Injunctions or Stays.

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays provided for in the Chapter 11 Case under sections 105(a) or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until replaced by the TCE Channeling Injunction or the injunction set forth in Section 12.01(b) herein on the Effective Date.

Section 12.07 Preservation of Insurance.

Except as necessary to be consistent with the Plan, the Plan and the discharge provided herein shall not diminish or impair (A) the enforceability of any duty, obligation or right of any insurer, except with respect to the Settling Insurers, under the Insurance Policies that would otherwise be owed to the Debtor absent the Plan or the TCE PI Trust; or (B) the continuation of workers' compensation programs in effect, including self-insurance programs.

Section 12.08 Guaranties.

Notwithstanding the existence of guaranties by the Debtor of obligations of any Entity or Entities and the Debtor's joint obligations with another Entity or Entities with respect to the same obligations, all Claims against the Debtor based upon any such guaranties shall be satisfied, discharged and released in the manner provided in this Plan, and the Claimholders shall be entitled to only one distribution with respect to any given obligation of the Debtor.

Section 12.09 Waiver of Subordination Rights.

Any distributions under the Plan shall be received and retained free of and from any obligations to hold or transfer the same to any other Creditor, and shall not be subject to levy, garnishment, attachment or other legal process by any holder by reason of claimed contractual subordination rights, whether arising under general principles of equitable subordination, contract, section 510(c) of the Bankruptcy Code or otherwise. *All subordination rights that a Claimholder or Interestholder may have with respect to any distribution to be made pursuant to the Plan will be discharged and terminated, and the Confirmation Order shall constitute an injunction enjoining any Entity from enforcing or attempting to enforce any contractual, legal or equitable subordination rights to Property distributed under the Plan, in each case other than as provided in the Plan.* Accordingly, distributions pursuant to the Plan to holders of Allowed Claims will not be subject to payment to a beneficiary of such terminated subordination rights or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights.

ARTICLE XIII

RETENTION OF JURISDICTION

Section 13.01 Exclusive Jurisdiction of Bankruptcy Court.

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain after the Effective Date exclusive jurisdiction of all matters arising out of, arising in or related to, the Chapter 11 Case to the fullest extent permitted by applicable law, including, without limitation, jurisdiction to:

(i) allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Interest (whether Filed before or after the Effective Date and whether or not contingent, Disputed or unliquidated), including the compromise, settlement and resolution of any request for payment of any Administrative Claim or Priority Claim, the resolution of any Objections to the allowance or priority of Claims or Interests and the resolution of any dispute as to the treatment necessary to reinstate a Claim pursuant to the Plan and to hear and determine any other issue presented hereby or arising hereunder, including during the pendency of any appeal relating to any Objection to such Claim or Interest (to the extent permitted under applicable law);

(ii) grant or deny any applications for allowance of compensation or reimbursement of expenses authorized pursuant to the Plan or under sections 330, 331, 503(b), 507(a)(1), 1103, and 1129(a)(4) of the Bankruptcy Code, for periods ending on or before the Effective Date;

(iii) hear, determine and adjudicate any and all motions, applications, suits, adversary proceedings, contested matters and other litigated matters pending on, Filed or commenced after the Effective Date that may be commenced by the Reorganized Debtor on behalf of the Debtor thereafter, or to otherwise recover on account of any claim or Cause of Action that the Debtor may have, and all controversies and issues arising from or relating to any of the foregoing;

(iv) determine and resolve any matters related to the assumption, assumption and assignment or rejection of any executory contract or unexpired lease to which the Debtor is a party or with respect to which the Debtor may be liable, and to hear, determine and, if necessary, liquidate any Claims arising therefrom including the amount of any cure payments to be paid;

(v) hear, determine and resolve any matters and disputes related to the Restructuring Transaction or the Alternative Restructuring Transaction;

(vi) ensure that all payments due under the Plan and performance of the provisions of the Plan are accomplished as provided herein and resolve any issues or disputes relating to distributions to holders of Allowed Claims pursuant to the provisions of the Plan;

(vii) construe, take any action and issue such orders, prior to and following the Confirmation Date and consistent with section 1142 of the Bankruptcy Code, as may be necessary for the enforcement, implementation, execution and consummation of the Plan and all contracts, instruments, releases, indentures and other agreements or documents created in connection with the Plan, including, without limitation, the Disclosure Statement and the Confirmation Order, for the maintenance of the integrity of the Plan and protection of the Reorganized Debtor in accordance with sections 524 and 1141 of the Bankruptcy Code following consummation;

(viii) modify, reconcile or cure any defect or omission in the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code and Section 14.03 hereof or modify the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan, the Disclosure Statement or the Confirmation Order, or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan, the Disclosure Statement or the Confirmation Order, in such manner as may be necessary or appropriate to

consummate the Plan, to the extent authorized by the Bankruptcy Code and the Plan;

(ix) issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Entity with the consummation, implementation or enforcement of the Plan or the Confirmation Order;

(x) hear and determine all disputes involving the existence, nature, or scope of the injunctions (including the TCE Channeling Injunction), discharges and releases provided herein or to enforce all orders previously entered by the Bankruptcy Court;

(xi) enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;

(xii) determine any other matters that may arise in connection with or relating to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan, the Disclosure Statement or the Confirmation Order, except as otherwise provided in the Plan;

(xiii) determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(xiv) hear and determine any other matters related hereto and not inconsistent with chapter 11 of the Bankruptcy Code;

(xv) continue to enforce the automatic stay through the Effective Date and the TCE Channeling Injunction on and after the Effective Date;

(xvi) hear and determine (A) disputes arising in connection with the interpretation, implementation or enforcement of the Plan or (B) issues presented or arising under the Plan, including disputes among holders and arising under agreements, documents or instruments executed in connection with the Plan;

(xvii) enter a Final Decree closing the Chapter 11 Case or converting the Chapter 11 Case into a chapter 7 case;

(xviii) determine and resolve controversies related to the Disbursing Agent;

(xix) hear and determine any other matter relating to this Plan;

(xx) enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, or vacated; and