

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
: :
Oldco M Corporation : Case No. 09-13412 (MG)
(f/k/a Metaldyne Corporation), *et al.*, :
: (Jointly Administered)
Debtors. :
: :
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**STIPULATION AND AGREED ORDER BY AND AMONG THE OLDSCO M
DISTRIBUTION TRUST, GARY M. BANKS, HEARTLAND INDUSTRIAL
ASSOCIATES, L.L.C., HEARTLAND INDUSTRIAL PARTNERS, L.P.,
TIMOTHY D. LEULIETTE, JEFF STAFIEL, DANIEL P. TREDWELL,
AND SAMUEL VALENTI, III RESOLVING VARIOUS PROOFS OF CLAIM**

The Oldco M Distribution Trust (the "Trust"), Gary M. Banks ("Banks"), Heartland Industrial Associates, L.L.C. ("Heartland Associates"), Heartland Industrial Partners, L.P. ("Heartland Partners"), Timothy D. Leuliette ("Leuliette"), Jeff Stafiel ("Stafiel"), Daniel P. Tredwell ("Tredwell"), and Samuel Valenti, III ("Valenti"), and collectively with Banks, Heartland Associates, Heartland Partners, Leuliette, Stafiel, and Tredwell, the "Creditors"), by and through their respective authorized representatives, do hereby stipulate and agree as follows:

RECITALS

A. On May 27, 2009 (the "Petition Date"), Oldco M Corporation (f/k/a Metaldyne Corporation) and 30 of its domestic direct and indirect subsidiaries, as debtors and debtors in possession (collectively, the "Debtors"), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). By an order entered on May 29, 2009, the Debtors' chapter 11 cases were consolidated for procedural purposes and thereafter were jointly administered (Docket No. 65).

B. On January 11, 2010, the Debtors filed their Second Amended Joint Plan of Liquidation of Debtors and Debtors in Possession (Docket No. 1180) (the “Plan”) and the related Disclosure Statement. On February 23, 2010, the Court entered an Order confirming the Plan and substantively consolidating these bankruptcy cases (Docket No. 1384), and on March 30, 2010, the Plan became effective (the “Effective Date”). As of the Effective Date, the Debtors were dissolved and the Oldco M Distribution Trust was created in order to liquidate the Debtors’ remaining assets (including any claims and causes of action possessed by the Debtors), litigate and resolve claims filed against the Debtors’ estates, make distributions to creditors and take other actions permitted by Section III.C of the Plan.

C. On or about August 14, 2009, Banks filed a proof of claim (the “Banks Claim”) against the chapter 11 estate of Oldco M Corporation formerly known as Metaldyne Corporation (“Oldco M”), which was entered as claim number 3137 on the Oldco M claims register, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

D. On or about August 13, 2009, Heartland Associates filed a proof of claim (the “Heartland Associates Claim”) against the chapter 11 estate of Oldco M, which was entered on the Oldco M claims register as claim number 2930, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

E. On or about August 13, 2009, Heartland Partners filed a proof of claim (the “Heartland Partners Claim”) against the chapter 11 estate of Oldco M, which was entered on the Oldco M claims register as claim number 2929, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

F. On or about August 14, 2009, Leuliette filed a proof of claim (the “Leuliette Claim”) against the chapter 11 estate of Oldco M, which was entered on the Oldco M claims

register as claim number 3221, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

G. On or about August 14, 2009, Stafiel filed a proof of claim (the “Stafiel Claim”) against the chapter 11 estate of Oldco M, which was entered on the Oldco M claims register as claim number 3138, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

H. On or about August 14, 2009, Tredwell filed a proof of claim (the “Tredwell Claim”) against the chapter 11 estate of Oldco M, which was entered on the Oldco M claims register as claim number 3139, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

I. On or about August 14, 2009, Valenti filed a proof of claim (the “Valenti Claim,” and collectively, with the Banks Claim, the Heartland Claim, the Heartland Partners Claim, the Leuliette Claim, the Stafiel Claim, and the Tredwell Claim, the “Claims”) against the chapter 11 estate of Oldco M, which was entered on the Oldco M claims register as claim number 3140, which asserted an unliquidated claim related to certain alleged indemnification liabilities.

J. On July 26, 2013, the Trust filed the Omnibus Objection of Oldco M Distribution Trust Seeking to Disallow and Expunge Certain Claims (Omnibus Objection No. 29) [Docket No. 2334] (the “29th Omnibus Objection”), which sought to disallow the Claims.

K. On August 30, 2013, the Trust filed the Omnibus Objection of Oldco M Distribution Trust Seeking to Disallow and Expunge Certain Claims (Omnibus Objection No. 33) [Docket No. 2354] (the “33rd Omnibus Objection” and collectively with the 29th Omnibus Objection, the “Objections”), which sought to disallow the Claims.

L. On December 9, 2013, the Creditors filed the Response to Omnibus Objection of Oldco M Distribution Trust Seeking to Disallow and Expunge Certain Claims (Omnibus Objection No. 33) (the “Response”) [Docket No. 2386].

M. Subsequent to the filing of the Objections and the Response, the Trust and the Creditors entered into settlement discussions regarding the validity and potential allowance or disallowance of the Claims.

AGREEMENT

NOW, THEREFORE, the Trust and the Creditors agree and the Court hereby ORDERS as follows:

1. The Banks Claim, the Stafiel Claim, and the Valenti Claim (collectively, the “Disallowed Claims”) are all hereby disallowed and expunged.
2. The Heartland Partners Claim is hereby allowed as a general unsecured claim in the amount \$3,670,000.00. The Heartland Associates Claim is hereby allowed as a general unsecured claim in the amount of \$10,000.00. The Tredwell Claim is hereby allowed as a general unsecured claim in the amount of \$10,000.00. The Leuliette Claim is hereby allowed as a general unsecured claim in the amount of \$10,000.00. Each of Tredwell, Leuliette, Heartland Associates and Heartland Partners agree that the proceeds of each of the Heartland Partners Claim, the Heartland Associates Claim, the Tredwell Claim and the Leuliette Claim (together, the “Allowed Claims”) shall be distributed solely to Heartland Partners to defray common legal fees and costs incurred to date and hereby authorize and direct that all proceeds on the Allowed Claims be distributed to Heartland Partners.
3. The Trust may take or cause to be taken any and all actions that the Trust deems necessary to update the official claims register to reflect the terms of this Stipulation, including

the allowance of the Heartland Associates Claim, Heartland Partners Claim, Tredwell Claim and Leuliette Claim and the disallowance of the Disallowed Claims all as set forth herein.

4. This Stipulation and Agreed Order By and Among the Oldco M Distribution Trust, Gary M. Banks, Heartland Industrial Associates, L.L.C., Heartland Industrial Partners, L.P., Timothy D. Leuliette, Jeff Stafiel, Daniel P. Tredwell, and Samuel Valenti, III Resolving Various Proofs of Claim (the "Stipulation") shall resolve any and all disputes or discrepancies between the parties concerning the Claims.

5. Nothing contained herein will modify, affect, alter or change the terms of any other settlement, agreement, or stipulation between the Trust and any of the Creditors, and, without limitation, the Parties recognize that any such settlement, agreement or stipulation executed simultaneously herewith survives the mutual releases set forth in Paragraphs 6 and 7 of this Stipulation.

6. Subject only to paragraph 5 hereof and the Trust's obligations hereunder, upon execution and Court approval of this Stipulation, the Creditors, together with all of their representatives, successors, executors, administrators, subsidiaries, affiliates, assigns, attorneys, agents, representatives, employees, officers, directors, shareholders, and predecessors and anyone else acting on their behalf (collectively, the "Creditor Parties"), hereby release and discharge the Trustee, the Liquidating Trust, the Debtors, and the bankruptcy estates of the Debtors, and all of their respective representatives, executors, administrators, subsidiaries, affiliates, attorneys, agents, representatives, employees, officers, directors, shareholders, and predecessors (collectively, the "Trustee Parties"), of and from any and all claims (whether scheduled or filed), demands, obligations, actions, causes of action, damages, costs, losses, debts, expenses and liabilities of any kind (upon any legal or equitable theory, whether contractual,

common law, statutory, federal, state, local or otherwise, and including, but not limited to, claims for fees, costs and disbursements of any kind) related, in the broadest sense, to the Debtors, the bankruptcy estates of the Debtors, the Liquidating Trust, the Disallowed Claims or the Allowed Claims, whether known or unknown, which the Creditor Parties now have, ever had, or hereafter may have, against the Trustee Parties with respect to the Trustee Parties from the beginning of time to the end of time, except to enforce any rights or obligations arising under this Stipulation.

7. Subject only to paragraph 5 hereof, upon execution and Court approval of this Stipulation, the Trustee Parties hereby release and discharge the Creditor Parties of and from any and all claims (whether scheduled or filed), demands, obligations, actions, causes of action, damages, costs, losses, debts, expenses and liabilities of any kind (upon any legal or equitable theory, whether contractual, common law, statutory, federal, state, local or otherwise, and including, but not limited to, claims for fees, costs and disbursements of any kind) related, in the broadest sense, to the Debtors, the bankruptcy estates of the Debtors, the Liquidating Trust, the Disallowed Claims or the Allowed Claims, whether known or unknown, which the Trustee Parties now have, ever had, or hereafter may have, against the Creditor Parties with respect to the Trustee Parties from the beginning of time to the end of time, except to enforce any rights or obligations arising under this Stipulation.

8. This Stipulation constitutes the entire agreement between the parties with respect to the matters addressed herein and may not be modified except in a writing signed by the parties or further order of the Bankruptcy Court. This Stipulation may be executed by the parties in identical counterparts, each of which when so executed and delivered will constitute an original, but all of which taken together will constitute one and the same instrument. Facsimile signatures or signatures delivered via "PDF" shall constitute original signatures for all purposes hereunder.

9. It is expressly understood and agreed that the terms hereof, including the recital paragraphs and headings, are contractual and the agreements herein contained are to compromise disputed claims and avoid litigation, and no statement made herein, payment, or release or other consideration given shall be construed as an admission by either party of any kind or nature.

10. The Bankruptcy Court shall retain jurisdiction relating to the interpretation and implementation of this Stipulation.

WHEREFORE, the undersigned have executed this Stipulation on behalf of the parties hereto.

/s
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and

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Counsel to the Oldco M Distribution Trust

/s
Counsel for Gary M. Banks

/s
Counsel for Jeff Stafiel

/s
Counsel for Daniel P. Tredwell

/s
Counsel for Samuel Valenti, III

/s
Counsel for Heartland Industrial Associates,
L.L.C.

/s
Counsel for Heartland Industrial Partners, L.P.

/s
Counsel for Timothy D. Leuliette

SO ORDERED.

Dated: July 10, 2014
New York, New York

/s/Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge