

RELEASE AND SETTLEMENT AGREEMENT

In this Release and Settlement Agreement ("Agreement"), (1) "Government" refers collectively to the Commonwealth of Massachusetts, the Massachusetts Turnpike Authority, and the Massachusetts Highway Department; (2) "Powers" refers collectively to Powers Fasteners, Inc., its parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents (which does not include Sika Corporation, Gannett Fleming, Newman Associates, Inc., Renner Tool & Supply, Inc., Colony Tool Supply, Inc., Renner Colony, LLC, and Newman Renner Colony, LLC); (3) "Zurich" refers collectively to Zurich American Insurance Company, its parents, subsidiaries, affiliates, predecessors, successors and reinsurers, and their officers, directors, trustees, employees, and agents, but only in Zurich's capacity as insurer to Powers and not in any other capacity, i.e. not as insurer to another entity or person, and not as surety; (4) "Parties" refers collectively to the Government and Powers; and (5) "Fast Set" means Power-Fast, Fast Set epoxy (however formerly or currently named, labeled or packaged).

The Central Artery Project ("CA/T") is a major public transportation infrastructure project built through the center of downtown Boston, MA. On July 10, 2006 concrete ceiling panels and associated components over the eastbound lanes of the Interstate 90 Connector Tunnel fell onto the roadway and crushed a traveling vehicle, resulting in the death of a passenger and the injury of the driver. This incident is referred to herein as the "Ceiling Collapse".

A wrongful death action was filed regarding the Ceiling Collapse entitled: *Angel Del Valle And Raquel Ibarra Mora, Co-Administrators Of The Estate Of Milena Del Valle And Angel Del Valle, Individually, v. Bechtel Corp., et al.*, C.A. 06-3654 (Suffolk Superior Ct.) ("DelValle Action").

The Government filed a civil action regarding the Ceiling Collapse entitled: *Commonwealth of Massachusetts, et al. v. Bechtel Corp., et al.*, Civ. A. No. 06-4933 (Suffolk Superior Court) ("Ceiling Collapse Action"). The City of Boston has filed a Complaint as Intervenor in the Ceiling Collapse Action. The Commonwealth of Massachusetts has also initiated a criminal action against Powers Fasteners, Inc. arising from the Ceiling Collapse, *Commonwealth of Massachusetts v. Powers Fasteners, Inc.*, Crim. A. No. 2007-10802 (Suffolk Superior Court) ("Criminal Action"). Powers Fasteners, Inc. is a named party defendant in the Del Valle Action, the Ceiling Collapse Action and the Criminal Action and has denied liability of any kind arising from the Ceiling Collapse. In the Ceiling Collapse Action, the Government alleges that the Ceiling Collapse caused extensive damage, including but not limited to, property damage, the shutdown of the Interstate 90 Connector Tunnel and related roadways, and extensive inspection and repair work on the CA/T Project. In the Ceiling Collapse Action, the Government asserts claims against Powers relating to the Ceiling Collapse including claims for property damage, and the Government alleges other direct and consequential damages including increased operating expenses, diminution in value, and stigma damages associated with this special purpose structure.

In this Agreement, "Government Ceiling Collapse Claims" means any and all civil claims of every kind and nature, known and unknown, that the Government now has, ever had, or will or may have hereafter arising from the Ceiling Collapse, including all civil claims for property damage, diminution in value of property, stigma damages, loss of toll revenue and other income, consequential damages, expenses including those for police details, punitive damages, and all civil claims of every nature that the Government has brought or could have brought in the Ceiling Collapse Action.

The Parties have determined that this Agreement, as opposed to further litigation, is a more appropriate and cost effective means to resolve their dispute.

This Agreement is deemed signed upon the date of the last signature below. This Agreement is effective only upon allowance of the motions referenced in paragraph 3 of this Agreement ("Effective Date").

TERMS AND CONDITIONS

In consideration for the mutual promises contained herein and for other good and valuable consideration, the Parties agree to all of the above Preamble and to all of the following terms.

1. The Government releases, remises, acquits and forever discharges Powers and Zurich from any and all Government Ceiling Collapse Claims. Notwithstanding anything contained in this Paragraph, the Government reserves and does not release: (i) any claims arising from tax laws including any such claims against any responsible person; (ii) any criminal liability; and (iii) any liability based upon obligations created by this Agreement.

2. Powers releases, remises, acquits and forever discharges the Government, and its officials, agents, employees, servants, assigns, successors, agencies, offices, and departments (collectively "Government Releasees") from any and all civil claims of every kind and nature, known and unknown, that Powers now has, ever had, or will or may hereafter have against the Government Releasees arising from the Ceiling Collapse including all claims and counterclaims of every nature that were brought, or could have been brought, by Powers against the Government Releasees in the Ceiling Collapse Action, except Powers reserves and does not release any liability based upon obligations created by this Agreement.

3. The Government will promptly serve and file a motion to dismiss with prejudice of its claims in the Ceiling Collapse Action against Powers, and Powers will promptly serve and file a motion to dismiss with prejudice any and all of its counterclaims in the Ceiling Collapse Action against the Government. The Government and Powers will each file their respective motions within three (3) days of the earliest date permitted by the Court rules.

4. The Parties agree that: (a) this Agreement is made in good faith, and that pursuant to M.G.L. c. 231B, Powers should be discharged from any and all liability in contribution to any party on account of any claims alleged by the Government in the Ceiling Collapse Action; (b) the Government will assent to, and urge the Court to allow, Powers' motion(s) for dismissal of all cross-claims and impleaders against it in the Ceiling Collapse Action; (c) the Government will obtain from Bechtel Corporation f/k/a Bechtel Civil, Inc. and Bechtel Civil & Minerals, Inc., Bechtel Infrastructure Corporation, Parsons Brinckerhoff Quade & Douglas, Inc., and Bechtel/Parsons Brinckerhoff (collectively, "Bechtel/PB") releases of their cross-claims and a stipulation of dismissal with prejudice of Bechtel/PB's cross-claims against Powers in the Ceiling Collapse Action [in the form attached hereto as Exhibit A]; (d) the Government will obtain from Modern Continental Construction Company, Inc. ("Modern"), and Newman Associates, Inc., Newman Renner Colony, LLC and Renner Colony, LLC (collectively "Newman Parties") releases of their cross-claims and a stipulation of dismissal of Modern's and the Newman Parties' cross-claims against Powers in the Ceiling Collapse Action [in the form attached hereto as Exhibits B and C]; and (e) upon delivery of the releases described in this Paragraph 4(c) and (d), Powers will issue a mutual release of its cross-claims against Bechtel/PB, Modern and the Newman Parties in the Ceiling Collapse Action [in the form attached hereto as Exhibits A, B and C].

5. If the Government settles with any other party in the Ceiling Collapse Action, it shall use reasonable and good faith efforts to obtain a release of that party's claim against Powers and a stipulation of dismissal with prejudice of that party's claims against Powers in the Ceiling Collapse Action or any other action in which such party brings a claim against Powers for the claims presented in the Ceiling Collapse Action, and, if the Government delivers such a release and dismissal of cross-claims, Powers will for \$1 issue a mutual release and dismissal of cross-claims against that

party with respect to the Ceiling Collapse action only. The Parties bear their own costs for all the motions referenced in Paragraphs 3 and 4 and 5 hereof.

6. Powers shall pay \$15.5 million in compensatory damages to the Commonwealth of Massachusetts for deposit into the Central Artery and State Road Bridge Infrastructure Fund within 10 days of the Effective Date pursuant to written instructions to be provided.

7. Neither the payment, this Agreement, nor any action taken by Powers pursuant hereto, constitutes an admission of liability or of any factual allegations in the Ceiling Collapse Action or the Criminal Action, or an acceptance of any interpretation of an insurance policy or theory of allocation by Powers or Zurich, and is solely in settlement of disputed claims and cannot be used for any purpose in any civil, criminal, or administrative proceeding except and only to the extent required for purposes of enforcing this Agreement. Powers denies any liability to the Government and denies any guilt in the Criminal Action.

8. If the Government recovers a judgment against or settles with a party in the Ceiling Collapse Action, and that party obtains a non-appealable judgment against Powers or Zurich, as insurer of Powers, for contribution or otherwise, in the Ceiling Collapse Action or any other action ordering Powers to reimburse that party for damages that that party has or will pay to the Government pursuant to a judgment or settlement in the Ceiling Collapse Action, then the Government shall: (a) reduce its judgment or settlement against that party in the Ceiling Collapse Action up to an amount equal to the amount received by the Government from Powers pursuant to Paragraph 6 of this Agreement; and (b) join Powers in filing a motion or proceeding seeking a court determination that this Agreement constitutes a release or settlement in good faith.

9. The Parties agree that Powers shall not apply for the inclusion of any of its products on the Massachusetts Highway Department's Qualified Construction Materials List prior to January

1, 2012. Powers further agrees that it will not intentionally and knowingly sell or provide any of its products for use on any public construction project funded, in whole or in part, by a department, agency, board, commission authority or instrumentality of the Commonwealth or any political subdivision(s) of the Commonwealth prior to January 1, 2012.

10. The Government and Powers agree that the dismissal of claims against Powers in the Ceiling Collapse Action by the Government will be final and irrevocable. The Government and Powers expressly release, remise, acquit and forever discharge any and all potential claims, known or unknown, against Zurich arising from breach of this Agreement (other than for partial or complete non-payment of the amount referred to in Paragraph 6 of this Agreement).

11. The Agreement is binding upon and inures to the benefit of the Parties and their respective assigns, and successors in interest. The Agreement does not release a liability, or in any way create a benefit in favor of, any non-Party (other than in favor of Zurich as described above). The Parties have not transferred, assigned or otherwise conveyed any of their rights or claims that are the subject hereof. This Agreement including its attachments constitutes the complete agreement between the Parties regarding its subject matter. All prior negotiations or understandings with respect thereto are merged herein. This Agreement shall not be amended or modified except in writing signed by the Parties, provided, however, that the provisions contained in Paragraph 9 may be modified by written agreement signed by Powers and the Massachusetts Secretary of Transportation and Public Works or his successor. This Agreement is subject to public disclosure.

12. This Agreement may be executed in counterparts, each of which constitutes an original and all of which constitute one and the same agreement. Facsimiles of signatures shall constitute acceptable binding signatures for purposes of this Agreement. No Party shall be deemed this Agreement's drafter and no inferences concerning its terms shall be drawn against

any Party on that ground. This Agreement shall be interpreted by and governed by the laws of the Commonwealth of Massachusetts, exclusive of its choice of law rule.

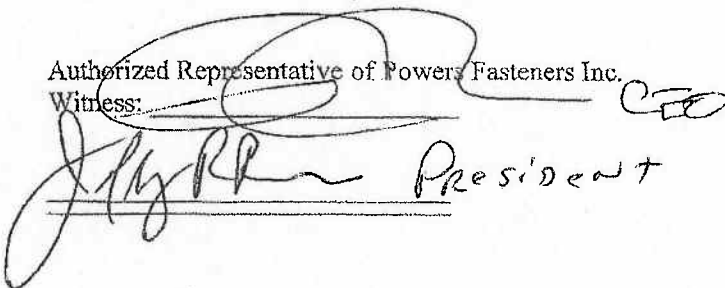
13. Each of this Agreement's terms and provisions are interdependent and not severable from the remainder of this Agreement. The Parties stipulate and declare their intention that this Agreement shall be interpreted in its entirety and that they would not have entered into this Agreement without including any such term or provision that may hereafter be declared invalid, illegal, void or unenforceable.

14. This Agreement is freely and voluntarily entered into without any degree of duress or compulsion whatsoever. The Parties have had adequate opportunity to consult with competent legal counsel in connection with the issues covered within, and in negotiating and deciding to enter into, this Agreement. Each Party will bear its own legal and other costs incurred in connection with this Agreement and the Ceiling Collapse Action. The Parties possess the legal authority to execute this Agreement and have consulted with all required persons and entities and their respective undersigned has authority to execute and deliver this Agreement on its behalf.

15. All notices or other communications required to be given under this Agreement shall be delivered by e-mail, with confirmation by fax or overnight delivery, to the persons listed on Attachment A, or to such other individuals as a Party may designate in writing.

Authorized Representative of Powers Fasteners Inc.

Witness:

 President

Authorized Representative of Massachusetts Turnpike Authority
Witness: *Eric*

James A. Sweeney 12/17/08

Authorized Representative of Massachusetts Highway Department
Witness: *Maria Conzognani*

Jeffrey B. Sullivan

Authorized Representative of Commonwealth of Massachusetts
Witness: *Eric*

James A. Sweeney 12/17/08

ATTACHMENT A

As to Commonwealth of Massachusetts:

with a copy to:

As to Massachusetts Turnpike Authority:

with a copy to:

As to Massachusetts Highway Department:

with a copy to:

As to Powers Fasteners, Inc.: Jeffrey Powers, President
Powers Fasteners, Inc.
2 Powers Lane
P.O. Box 366
Brewster, NY 10509

with copies to: John P. Connelly, Esquire
Peabody & Arnold LLP
Federal Reserve Plaza
600 Atlantic Avenue
Boston, MA 02110

Max D. Stern, Esquire
Martin E. Levin, Esquire
Stern Shapiro Weissberg & Garin, LLP
90 Canal Street, 5th Floor
Boston, MA 02114

693813

EXHIBIT A

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made and entered into on this ____ day of December, 2008 by and between the following parties (the "Parties"):

I. THE PARTIES

1. Powers Fasteners, Inc. ("Powers") and Powers' parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
2. Bechtel Corporation ("Bechtel") and Bechtel's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
3. Bechtel Infrastructure Corporation ("BIC") and BIC's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
4. PB Americas Inc., f/k/a Parsons Brinckerhoff Quade & Douglas, Inc. ("Parsons") and Parsons' parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
5. Bechtel/Parsons Brinckerhoff ("B/PB") and B/PB's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents; and
6. Bechtel, BIC, Parsons, and B/PB are referred to herein as the "B/PB parties."

II. TERMS AND CONDITIONS

7. The Parties are defendants in an action pending in the Business Litigation Session of the Massachusetts Superior Court, Suffolk County entitled Commonwealth of Massachusetts, et al. v. Bechtel Corporation, et al., Civil Action No. 06-4933 (the "Commonwealth action").
8. In the Commonwealth action, the B/PB parties, or certain of the B/PB parties, have asserted claims against Powers, and Powers has asserted claims against the B/PB parties, or certain of the B/PB parties.
9. The Parties wish to resolve fully and finally all claims, controversies or disputes between them which were or which could have been asserted in the Commonwealth action.

10. **Mutual Releases.** For good and valuable consideration, including the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, Powers and the B/PB parties hereby agree to release, remise, acquit and forever discharge the other and the other's respective insurers of and from any and all claims, demands, actions and causes of action of every kind and nature, known and unknown, that they now have, ever had, or will have against the other arising out of the July 10, 2006 I-90 Connector Tunnel ceiling collapse (the "Ceiling Collapse") except as provided in Paragraph 13 below. This Agreement by and between Powers and the B/PB parties to release the other includes the release and discharge of all claims arising out of the Ceiling Collapse that Powers and/or any of the B/PB parties have asserted or could have asserted against each other under any theory of recovery in the Commonwealth action. This mutual release is effective only to release and discharge: (a) the above-described claims by Powers on the one hand against the B/PB parties and their insurers on the other hand; and (b) the above-described claims by the B/PB parties on the one hand against Powers and its insurers on the other hand, and shall not be construed as releasing or discharging any claims asserted or that could be asserted by a B/PB party against any other B/PB party.

11. **The Effective Date of this Agreement.** This Agreement is effective only upon the satisfaction of the following condition: a settlement agreement(s) by and among Powers and the "State Parties"¹ becoming effective. The date on which this condition occurs shall be the "Effective Date" of this Agreement. Unless and until this condition is met, this Agreement shall have no force or effect.

12. **Dismissal of the Cross-Claims.** Within seven (7) days of the Effective Date of this Agreement, the Parties shall file in the Commonwealth action a Stipulation of Dismissal,

¹ The "State Parties" are the Commonwealth of Massachusetts, by and through the Massachusetts Highway Department and the Massachusetts Turnpike Authority, and the City of Boston.

dismissing with prejudice, without costs and with all rights of appeal waived: (a) all claims asserted therein by any of the B/PB parties against Powers; and (b) all claims asserted therein by Powers against any of the B/PB parties.

13. **Mutual Releases not Applicable to the Del Valle Action.** The Releases set forth in Paragraph 10 above shall not be applicable to any claims asserted or that could be asserted by any of the B/PB parties against Powers or by Powers against any of the B/PB parties in the case titled Angel Del Valle, et al. v. Bechtel Corp., et al., Civil Action No. 06-3654, and the Parties expressly reserve all rights with respect to that action.

14. **No Admissions.** Nothing contained herein shall constitute an admission by any of the Parties of liability to any of the other Parties, and all Parties specifically deny any liability to any of the other Parties.

15. **Entire Agreement.** This Agreement contains all the terms and conditions agreed upon by the Parties regarding the subject matter of this Agreement. Any prior agreements, promises, negotiations or representations, oral or written, relating to the subject matter of this Agreement, not expressly set forth in this Agreement, are of no force or effect.

16. **Counterparts.** This Agreement may be executed in counterparts.

17. **Modification.** This Agreement may be modified only by a written agreement signed by the Parties and/or their respective attorneys, on such terms as upon which they may agree.

18. **Joint Drafting.** The Parties agree that they have jointly participated in the drafting and preparation of this Agreement and that the language in this Agreement shall be construed as a whole according to its fair meaning and not strictly for or against any of the Parties.

19. **Successors and Assigns.** The invalidity or unenforceability of any provision of this Agreement shall not affect or render invalid or unenforceable the remaining terms and

provisions of this Agreement. The Parties intend this Agreement to be enforced to the maximum extent permitted by Massachusetts law. If any provision of this Agreement is held by a court with proper jurisdiction to be invalid or unenforceable, then this Agreement shall be equitably reformed, including, without limitation, by severing the invalid or unenforceable provision(s), but only to the extent necessary to render the remainder of this Agreement enforceable while preserving the essential terms hereof. If such equitable reformation is not possible, then the Parties shall negotiate in good faith for a reasonable period of time to equitably adjust the provisions of this Agreement with a review toward effecting the purposes of this Agreement in an enforceable manner.

20. **Authority of Signatories.** Each individual executing this Agreement hereby represents and warrants that he/she has full authority to execute this Agreement on behalf of the entity or entities for which he/she signs and full authority to bind that entity to the terms hereof.

21. **Choice of Law/Venue/Seal.** The Parties intend this Agreement to be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement and Release and hereby warrant to each other that they have read the foregoing, understand its contents, and that such action is duly and properly authorized.

Powers Fasteners, Inc.

By: _____
Its: _____

Bechtel Corporation

By: _____

Its: _____

Bechtel Infrastructure Corporation

By: _____

Its: _____

PA Americas Inc.,
f/k/a Parsons Brinckerhoff Quade
& Douglas, Inc.

By: _____
Its: _____

Bechtel/Parsons Brinckerhoff

By: _____
Its: _____

693291

EXHIBIT B

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made and entered into on this ____ day of December, 2008 by and between the following parties (the "Parties"):

I. THE PARTIES

1. Powers Fasteners, Inc. ("Powers") and Powers' parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents; and
2. Modern Continental Construction Co., Inc. ("Modern") and Modern's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, trustees, employees and agents.

II. TERMS AND CONDITIONS

3. Powers and Modern are defendants in an action pending in the Business Litigation Session of the Massachusetts Superior Court, Suffolk County entitled Commonwealth of Massachusetts, et al. v. Bechtel Corporation, et al., Civil Action No. 06-4933 (the "Commonwealth action"). The Commonwealth action arose from the July 10, 2006 collapse of the I-90 Connector Tunnel ceiling of the Central Artery Project ("CA/T Project"). The Government alleges that this event (the "Ceiling Collapse") caused extensive damage, including, but not limited to, property damage, the shutdown of the I-90 Connector Tunnel and related roadways, and other alleged property damage caused by the extensive inspection and repair work on the CA/T Project.

4. In the Commonwealth action, the Government has asserted claims against Powers and Modern relating to the Ceiling Collapse, including resulting, associated and related claims for property damages, and other direct and consequential damages, including incurred operating expenses, diminution in value, and stigma damages associated with the CA/T Project. Powers has asserted cross-claims against Modern and Modern has asserted cross-claims against Powers

in the Commonwealth action, including claims for contribution and indemnity and other claims arising from or relating to the Ceiling Collapse and the Government's claims.

5. The Parties wish to resolve fully and finally all claims, controversies or disputes between them which were or which could have been asserted in the Commonwealth action.

6. **Mutual Releases.** For good and valuable consideration, including the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, Powers and Modern hereby agree to release, remise, acquit and forever discharge each other and the other's respective insurers of and from any and all claims, demands, actions and causes of action of every kind and nature, known and unknown, that they now have, ever had, or will have against each other arising from and related to the Ceiling Collapse (including cross-claims or third-party claims for contribution and/or indemnification, and claims on any other theory of recovery) that have been asserted, or could have been asserted, or could be asserted in the future, in the Commonwealth action, except as provided in Paragraph 9 below. This mutual release is effective only to release and discharge: (a) the above-described claims by Powers on the one hand against Modern and its insurers on the other hand; and (b) the above-described claims by Modern the one hand against Powers and its insurers on the other hand, and shall not be construed as releasing, waiving or discharging any claims asserted or that could be asserted by Modern against any Powers.

7. **The Effective Date of this Agreement.** This Agreement is effective only upon the satisfaction of the following two conditions: (a) approval by a final and non-appealable Order of the United States Bankruptcy Court; and (b) a settlement agreement(s) by and among Powers and the "State Parties"¹ becoming effective. The date on which the last of the two

¹ The "State Parties" are the Commonwealth of Massachusetts, by and through the Massachusetts Highway Department and the Massachusetts Turnpike Authority, and the City of Boston.

conditions occurs shall be the "Effective Date" of this Agreement. Unless and until both conditions are met, this Agreement shall have no force or effect. The form and substance of both the motion to approve this Agreement and of the Order entered by the Bankruptcy Court shall be reasonably acceptable in all respects to the Parties. The Parties shall cooperate to obtain Bankruptcy Court approval.

8. **Dismissal of the Cross-Claims.** Within seven (7) days of the Effective Date of this Agreement, the Parties shall file in the Commonwealth action a Stipulation of Dismissal, dismissing with prejudice, without costs and with all rights of appeal waived: (1) all claims asserted therein by Powers against Modern; and (2) all claims asserted therein by Modern against Powers.

9. **Mutual Releases not Applicable to the Del Valle Action.** The Releases set forth in Paragraph 6 above shall not be applicable to any claims asserted or that could be asserted by Powers against Modern or by Modern against Powers in the case titled Angel Del Valle, et al. v. Bechtel Corp., et al., Civil Action No. 06-3654, and the Parties expressly reserve all rights with respect to that action.

10. **No Admissions.** Nothing contained herein shall constitute an admission by any of the Parties of liability to any of the other Parties, and all Parties specifically deny any liability to any of the other Parties.

11. **Entire Agreement.** This Agreement contains all the terms and conditions agreed upon by the Parties regarding the subject matter of this Agreement. Any prior agreements, promises, negotiations or representations, oral or written, relating to the subject matter of this Agreement, not expressly set forth in this Agreement, are of no force or effect.

12. **Counterparts.** This Agreement may be executed in counterparts.

13. **Modification.** This Agreement may be modified only by a written agreement signed by the Parties and/or their respective attorneys, on such terms as upon which they may agree.

14. **Joint Drafting.** The Parties agree that they have jointly participated in the drafting and preparation of this Agreement and that the language in this Agreement shall be construed as a whole according to its fair meaning and not strictly for or against any of the Parties.

15. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the Parties, their affiliates, their heirs, successors and assigns, except as otherwise provided herein.

16. **Authority of Signatories.** Each individual executing this Agreement hereby represents and warrants that he/she has full authority to execute this Agreement on behalf of the entity or entities for which he/she signs and full authority to bind that entity to the terms hereof.

17. **Choice of Law/Venue/Seal.** The Parties intend this Agreement to be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement and Release and hereby warrant to each other that they have read the foregoing, understand its contents, and that such action is duly and properly authorized.

Powers Fasteners, Inc.

By: _____
Its: _____

Modern Continental Construction Co., Inc.

By: _____
Its: _____

693393

EXHIBIT C

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Mutual Release ("Agreement") is made and entered into on this ____ day of December, 2008 by and between the following parties (the "Parties"):

I. THE PARTIES

1. Powers Fasteners, Inc. ("Powers") and Powers' parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
2. Newman Associates, Inc. ("Newman"), as currently organized under Massachusetts law, and as alleged successor in interest of Newman Renner Colony, LLC ("NRC"), and Newman's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
3. Renner Tool & Supply, Inc. ("Renner"), as formerly organized under Massachusetts law, and as alleged successor in interest of NRC, and Renner's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
4. Colony Tool Supply, Inc. ("Colony"), as formerly organized under Massachusetts law, and as alleged successor in interest of NRC, and Colony's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
5. Renner Colony, LLC ("Renner Colony"), as formerly organized under Massachusetts Law, and as alleged successor in interest of Renner, Colony and NRC, and Renner Colony's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
6. NRC, as formerly organized under Massachusetts Law, and as alleged successor in interest of Newman, Renner, Colony and Renner Colony, and NRC's parents, subsidiaries, affiliates, predecessors and successors, and their officers, directors, employees and agents;
7. Henry D. Newman, III, individually;

8. Kenton M. Works, individually;

9. Thomas E. Henehan, individually; and

10. Newman, NRC, Renner, Colony, Renner Colony, and Messrs. Newman, Works

and Henehan are referred to herein as the "Newman parties". The affiliates and agents of the Newman parties shall not be defined or include Sika Corporation ("Sika") or Sika's parents, subsidiaries, successors or predecessors, or their officers, directors, employees or agents.

II. TERMS AND CONDITIONS

11. Powers and the Newman parties are defendants in an action pending in the Business Litigation Session of the Massachusetts Superior Court, Suffolk County entitled Commonwealth of Massachusetts, et al. v. Bechtel Corporation, et al., Civil Action No. 06-4933 (the "Commonwealth action"). The Commonwealth action arose from the July 10, 2006 collapse of the I-90 Connector Tunnel ceiling of the Central Artery Project ("CA/T Project"). The Government alleges that this event (the "Ceiling Collapse") caused extensive damage, including, but not limited to, property damage, the shutdown of the I-90 Connector Tunnel and related roadways, and other alleged property damage caused by the extensive inspection and repair work on the CA/T Project.

12. In the Commonwealth action, the Government has asserted claims against Powers and the Newman parties relating to the Ceiling Collapse, including resulting, associated and related claims for property damages, and other direct and consequential damages, including incurred operating expenses, diminution in value, and stigma damages associated with the CA/T Project. Powers has asserted cross-claims against the Newman parties, or certain of the Newman parties, and the Newman parties, or certain of the Newman parties, have asserted cross-claims against Powers in the Commonwealth action, including claims for contribution and indemnity and other claims arising from or relating to the Ceiling Collapse and the Government's claims.

13. The Parties wish to resolve fully and finally all claims, controversies or disputes between them which were or which could have been asserted in the Commonwealth action.

14. **Mutual Releases.** For good and valuable consideration, including the mutual covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, Powers and the Newman parties hereby agree to release, remise, acquit and forever discharge each other and each other's respective insurers of and from any and all claims, demands, actions and causes of action of every kind and nature, known and unknown, that they now have, ever had, or will have against each other arising from and related to the Ceiling Collapse (including cross-claims or third-party claims for contribution and/or indemnification, and claims on any other theory of recovery) that have been asserted, or could have been asserted, or could be asserted in the future, in the Commonwealth action, except as provided in Paragraph 17 below. This mutual release is effective only to release and discharge: (a) the above-described claims by Powers on the one hand against the Newman parties and their insurers on the other hand; and (b) the above-described claims by the Newman parties on the one hand against Powers and its insurers on the other hand, and shall not be construed as releasing, waiving or discharging any claims asserted or that could be asserted by any Newman party against any other Newman party.

15. **The Effective Date of this Agreement.** This Agreement is effective only upon the satisfaction of the following condition: a settlement agreement(s) by and among Powers and the "State Parties"¹ becoming effective. The date on which this condition occurs shall be the "Effective Date" of this Agreement. Unless and until this condition is met, this Agreement shall have no force or effect.

¹ The "State Parties" are the Commonwealth of Massachusetts, by and through the Massachusetts Highway Department and the Massachusetts Turnpike Authority, and the City of Boston.

16. **Dismissal of the Cross-Claims.** Within seven (7) days of the Effective Date of this Agreement, the Parties shall file in the Commonwealth action a Stipulation of Dismissal, dismissing with prejudice, without costs and with all rights of appeal waived: (a) all claims asserted therein by Powers against any of the Newman parties; and (b) all claims asserted therein by any of the Newman parties against Powers.

17. **Mutual Releases not Applicable to the Del Valle Action.** The Releases set forth in Paragraph 14 above shall not be applicable to any claims asserted or that could be asserted by Powers against any of the Newman parties or by any of the Newman parties against Powers in the case titled Angel Del Valle, et al. v. Bechtel Corp., et al., Civil Action No. 06-3654, and the Parties expressly reserve all rights with respect to that action.

18. **No Admissions.** Nothing contained herein shall constitute an admission by any of the Parties of liability to any of the other Parties, and all Parties specifically deny any liability to any of the other Parties.

19. **Entire Agreement.** This Agreement contains all the terms and conditions agreed upon by the Parties regarding the subject matter of this Agreement. Any prior agreements, promises, negotiations or representations, oral or written, relating to the subject matter of this Agreement, not expressly set forth in this Agreement, are of no force or effect.

20. **Counterparts.** This Agreement may be executed in counterparts.

21. **Modification.** This Agreement may be modified only by a written agreement signed by the Parties and/or their respective attorneys, on such terms as upon which they may agree.

22. **Joint Drafting.** The Parties agree that they have jointly participated in the drafting and preparation of this Agreement and that the language in this Agreement shall be construed as a whole according to its fair meaning and not strictly for or against any of the Parties.

23. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the Parties, their affiliates, their heirs, successors and assigns, except as otherwise provided herein.

24. **Authority of Signatories.** Each individual executing this Agreement hereby represents and warrants that he/she has full authority to execute this Agreement on behalf of the entity or entities for which he/she signs and full authority to bind that entity to the terms hereof.

25. **Choice of Law/Venue/Seal.** The Parties intend this Agreement to be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement and Release and hereby warrant to each other that they have read the foregoing, understand its contents, and that such action is duly and properly authorized.

Powers Fasteners, Inc.

By: _____
Its: _____

Newman Associates, Inc.

By: _____
Its: _____

Newman Renner Colony, LLC

By: _____
Its: _____

Renner Colony, LLC

By: _____
Its: _____

Renner Tool & Supply, Inc.

By: _____
Its: _____

Colony Tool Supply, Inc.

By: _____
Its: _____

Henry D. Newman, III

Kenton M. Works

Thomas E. Henehan

693486