

SETTLEMENT AGREEMENT AND CONTINGENT MUTUAL RELEASE

This Confidential Settlement Agreement and Mutual Release (the "Settlement Agreement") is made effective as of May 9, 2014 (the "Effective Date").

Certain disputes have arisen and are the subject of court actions identified as *Board of Trustees for the Western States Insulators & Allied Workers' Pension Plan et al., v. Rodgers et al.*, United States District Court for the Northern District of California Case No. 3:12-cv-00442-JST; and *Boards of Trustees of the Western States Insulators and Allied Workers Pension Fund et al v. F. Rodgers Corporation et al.*, United States District Court for the Northern District of California Case No. 3:13-cv-01661-JST (previously United States District Court for the Central District of California Case No. 12-cv-1046-CBM). The claims alleged in these lawsuits are collectively referred to herein as the "Actions."

This Settlement Agreement is entered into by and between all of the Plaintiffs in the Actions ("Plaintiffs") and Defendant Frank Rodgers ("Rodgers"). The Plaintiffs and Rodgers are referred to herein separately as "Party" and are referred to herein collectively as the "Parties." There are no other parties to this agreement. The Parties desire to settle and compromise such disputes on the terms set forth below.

CONSIDERATION

1. Plaintiffs shall dismiss the pending cases without prejudice. In return, Rodgers agrees to extend the statute of limitations applicable to the Actions for five (5) years. Plaintiffs reserve the right to re-file the Actions against Rodgers at any time within the next five years and for any reason. Plaintiffs agree that no interest shall accrue on any obligation owed to them by Rodgers from the date this Settlement Agreement is signed until such time, if any, that Plaintiffs re-file the Actions.

2. Within seven (7) days after all parties have signed this Settlement Agreement, the Parties shall file a stipulated dismissal of the Actions which are pending in the United States District Court for the Northern District of California, without prejudice, as to the Plaintiffs' claims against Defendant Rodgers.

MUTUAL RELEASE

3. The Plaintiffs reserve the right to re-file the Actions against Rodgers at any time within the next five years and for any reason.

4. In the event the Plaintiffs do not re-file the Actions within the next five years and except for the obligations provided for by this Settlement Agreement, the Parties and their respective trustees, attorneys, agents, employees, successors, and assigns, will be deemed to be released and discharged with prejudice from all actions, causes of action, claims, and liabilities

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included in or arising out of the Actions, whether known or unknown

5. Except where expressly provided for in this Settlement Agreement, it is understood and agreed that this Settlement Agreement is intended to cover and does cover all claims or possible claims of every nature and kind whatsoever with regard to the Actions, whether known or unknown, suspected or unsuspected, or hereafter discovered or ascertained, and all rights under Section 1542 of the Civil Code of California ("Section 1542") are hereby expressly waived. The Parties acknowledge that they are familiar with Section 1542, which reads as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

The Parties expressly, knowingly, and intentionally waive and relinquish any and all rights that they have under Section 1542, as well as under any other similar state or federal statute or common law principle, with regard to any claims asserted in or arising out of the Actions, subject to the terms of this Settlement Agreement.

MISCELLANEOUS PROVISIONS

6. The Parties are represented by legal counsel and have received legal advice concerning this Settlement Agreement prior to executing it.

7. This Settlement Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof, and there are no inducements, representations, warranties, or understandings that do not appear within the terms and provisions of this Settlement Agreement. This Settlement Agreement may be modified only by a writing signed by all Parties.

8. This Settlement Agreement shall be governed by California law.

9. The Parties shall bear their own costs and expenses, including attorneys' fees, disbursements, and court costs incurred in pursuing the Actions. This Settlement Agreement shall be fully binding and enforceable by entry of a judgment in accordance with California Code of Civil Procedure section 664.6 or its equivalent. The United States District Court for the Northern District of California shall retain jurisdiction to enforce this Settlement Agreement and shall be expressly authorized and directed to grant the remedy of specific performance to enforce the rights, duties, and obligations of the parties under this Settlement Agreement. The availability of such remedy shall not alter or limit any other remedy available to the parties, in law or in equity.


10. Should any action or proceeding be brought by any Party to this Settlement Agreement to enforce it or any provision hereof, the prevailing party in any such action or

proceeding shall be entitled to recover, in addition to any other relief, reasonable attorneys' fees, costs, and expenses.

11. Each individual signing this Settlement Agreement warrants and represents that he has the full authority and is duly authorized and empowered to execute this Settlement Agreement on behalf of the Party for which he signs.

12. This Settlement Agreement may be executed in one or more identical counterparts, each of which shall be deemed an original.

13. The Parties agree that a facsimile copy of a signature may substitute for and have the same legal effect as the original signature.


Frank Rodgers

Robert Folts, Trustee

Stan Danielson, Trustee

On behalf of all Plaintiffs in *Board of Trustees for the Western States Insulators & Allied Workers' Pension Plan et al., v. Rodgers et al.*, United States District Court for the Northern District of California Case No. 3:12-cv-00442-JST

Tom Gutierrez, Trustee

Patrick Fulton, Trustee

On behalf of all Plaintiffs in *Boards of Trustees of the Western States Insulators and Allied Workers Pension Fund et al v. F. Rodgers Corporation et al.*, United States District Court for the Northern District of California Case No. 3:13-cv-01661-JST (previously United States District Court for the Central District of California Case No. 12-cv-1046-CBM).

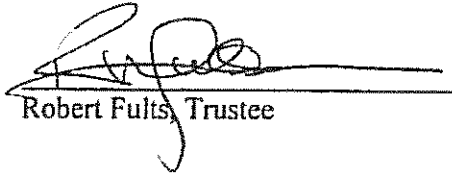
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