

Presentment Date: November 10, 2009 at 11:00 a.m.
Objection Deadline: November 9, 2009 at 12:00 p.m.

BLANK ROME LLP
Attorneys for Debtor
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
(212) 885-5000
Michael Z. Brownstein
Rocco A. Cavaliere
and
One Logan Square
130 N. 18th Street
Philadelphia, PA 19103
Joel C. Shapiro

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

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In re: :
: :
CHIYODA AMERICA, INC., : Case No. 09-15059 (AJG)
: Chapter 11 Case
Debtor. :
----- x

**NOTICE OF PRESENTMENT OF CONSENT ORDER
RESOLVING OBJECTIONS TO CLAIM NOS. 42 AND 43 FILED
BY MAXUS ENERGY CORPORATION AND TIERRA SOLUTIONS, INC.**

PLEASE TAKE NOTICE that on October 9, 2009, Chiyoda America, Inc. filed the *Motion To Disallow Claim No. 42 Filed By Maxus Energy Corporation And Claim No. 43 Filed By Tierra Solutions, Inc. Pursuant To § 502(e)(1)(B) Of The Bankruptcy Code, Or In The Alternative, To Estimate Claims Pursuant To § 502(c) Of The Bankruptcy Code* (the “Claim Objection Motion”), the above-captioned debtor and debtor-in-possession (the “Debtor”).

PLEASE TAKE FURTHER NOTICE that the Debtor has resolved the Claims Objection Motion, as reflected in the attached proposed *Consent Order Resolving Objections to Claim Nos. 42 and 43 Filed By Maxus Energy Corporation and Tierra Solutions, Inc.* (the “Consent Order”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the proposed Consent Order must be made in writing and received in the Bankruptcy Judge's chambers and by the undersigned not later than 12:00 p.m. on November 9, 2009. In the event no objections are filed, the Debtor will present the Consent Order to the Honorable Arthur J. Gonzalez, United States Bankruptcy Judge for signature on November 10, 2009 at 11:00 a.m.

PLEASE TAKE FURTHER NOTICE that the Debtor, Maxus Energy Corporation, and Tierra Solutions, Inc. reserve the right to modify the Consent Order prior to presentment without further notice.

Dated: New York, New York
October 29, 2009

BLANK ROME LLP

By: /s/Michael Z. Brownstein
Michael Z. Brownstein
Rocco A. Cavaliere
The Chrysler Building
405 Lexington Avenue
New York, New York 10174
Telephone: (212) 885-5000
Facsimile: (212) 885-5001

Joel C. Shapiro
One Logan Square
Philadelphia, Pennsylvania 19103
Telephone: (215) 569-5000
Facsimile: (215) 569-5555

Attorneys for the Debtor and Debtor-in-Possession

BLANK ROME LLP
Attorneys for Debtor
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
(212) 885-5000
Michael Z. Brownstein
Rocco A. Cavaliere
and
One Logan Square
130 N. 18th Street
Philadelphia, PA 19103
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	x
	:
CHIYODA AMERICA, INC.,	: Case No. 09-15059 (AJG)
	: Chapter 11 Case
Debtor.	x

**CONSENT ORDER RESOLVING OBJECTIONS TO CLAIM NOS. 42 AND 43 FILED
BY MAXUS ENERGY CORPORATION AND TIERRA SOLUTIONS, INC.**

Upon the Motion dated October 9, 2009 (the “Motion”)¹, pursuant to § 502(e)(1)(B) of the Bankruptcy Code, or in the Alternative, to Estimate Claims Pursuant to § 502(c) of the Bankruptcy Code (Docket No. 70); and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Referral of Cases to Bankruptcy Judges at the District Court for the Southern District of New York, dated July 19, 1984 (Ward, Acting C.J.); in consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the

¹ Terms used and not otherwise defined herein shall have the meaning ascribed to them in the Motion of Chiyoda America, Inc. as Debtor and Debtor-in-Possession (the “Debtor”), for an Order Disallowing Claim No. 42 filed by Maxus Energy Corporation and Claim No. 43 filed by Tierra Solutions, Inc. [Docket No. 70]

Motion having been provided to (i) the U.S. Trustee for the Southern District of New York (Attention Richard Morrissey, the “U.S. Trustee”), (ii) counsel for Chiyoda Gravure Corporation, (iii) SEC, IRS and various governmental agencies of the State of New York and the Commonwealth of Pennsylvania, and (iv) creditors and parties in interest required to receive notice pursuant to the Order Authorizing Certain Notice and Case Management Guidelines entered on August 25, 2009 [Docket No. 26]; and the relief requested in the Motion being in the best interest of the Debtor’s estate and its creditors; and the Court having been advised that the parties have agreed to amicably resolve their differences regarding the Motion in a manner that does not require additional notice as adequate notice of the same has been provided in connection with the Debtor’s First Amended Chapter 11 Plan of Reorganization dated October 6, 2009 (the “Plan”, Docket No. 64); and the Court finding that no additional notice need be given as authorized by FRBP No. 2002(a)(3); and upon all of the proceedings had before this Court on November 10, 2009 including the record regarding the Motion, and after due deliberation and sufficient cause appearing therefore it is hereby

ORDERED, ADJUDGED and DECREED as follows:

1. Claim No. 42 filed by Maxus Energy Corporation (“Maxus”) shall be allowed as a general unsecured claim in the amount of \$25,000.00 and treated as a Class 8 claim under the Plan.
2. Claim No. 43 filed by Tierra Solutions, Inc. (“Tierra”) shall be allowed as general unsecured claim in the amount of \$25,000.00 and treated as a Class 8 under the Plan.
3. Pending entry of this Order, the parties agree that no further discovery shall be propounded by either party and the discovery previously propounded by Debtor upon Tierra and Maxus shall be held in abeyance pending the entry of this Order.

4. Allowance of the claims of Maxus and Tierra as set forth in Sections 1 and 2 above shall be in complete and full satisfaction of any and all claims Debtor, on the one hand, and Tierra or Maxus on the other, may have against one another which arise from or relate to the Debtor's or Tierra's or Maxus' actions or omissions in connection with the alleged contamination of the Newark Bay Complex through the Effective Date of the Plan, or that Debtor, on the one hand, and Tierra and Maxus on the other, asserted or could have asserted against one another in the Environmental Action and the terms of this Order shall in no way effect, impair or modify the discharge provisions of 11 U.S.C. § 1141 or the discharge and injunction provisions of the Plan (including without limitation, Section XI of the Plan) all of which shall remain in full force and effect.

5. Maxus and Tierra shall not be required to file any responsive pleading to the Motion pending entry of this Consent Order; provided, however, that in the event the Court enters an Order denying the relief requested herein then, Maxus and Tierra shall have 15 days from the entry of such Order within which to file any responses to the Motion.

6. Maxus and Tierra agree they have no objection to the Plan and have advised Debtor that they shall vote in favor of the Plan, subject to the entry of this Consent Order and the Order confirming the Plan. Maxus and Tierra shall deliver their plan ballots to the undersigned counsel prior to the ballot bar date of November 3, 2009 who shall hold the same in escrow and which shall be deemed released and delivered to the Debtor (as of November 2, 2009) at the Confirmation Hearing scheduled for November 10, 2009, conditioned upon the entry of this Order and the Order confirming the Plan ("Confirmation Order").

7. Maxus, Tierra and Debtor agree that the Order confirming the Plan shall provide that Section 4.5 of the Plan shall be replaced and superseded by the following:

4.5 Class 8 Claims. Class 8 shall consist of the Newark Bay Complex Claims. Without Debtor admitting liability, on the Effective Date, Maxus shall have an allowed unsecured claim in the amount of \$25,000.00 and Tierra shall have an allowed unsecured claim in the amount of \$25,000.00 which shall be paid to them within ten (10) days after the Effective Date in full and complete satisfaction of any and all claims they bought or could have bought in the New Jersey Action. Nothing contained herein shall constitute an admission against interest and the Debtor denies any and all liability whatsoever to Maxus, Tierra, or any other plaintiff, defendant, third party plaintiff or third party defendant named in the New Jersey Action. The Class 8 claims are impaired and entitled to vote.

8. Maxus, Tierra and Debtor acknowledge, agree and confirm that the agreement of Maxus and Tierra to accept the aforementioned sums and the Class 8 treatment under the Plan shall constitute a comprehensive settlement of claims and controversies under Bankruptcy Rule 9019 and FRE 408 and constitutes a good faith compromise in settlement of all claims and controversies relating to the rights of Tierra and Maxus as against the Debtor and all claims and controversies relating to the rights of the Debtor against Maxus and Tierra. The entry of the Confirmation Order and this Order shall constitute the Bankruptcy Court's approval, as of the Effective Date, of the compromise and settlement of all claims and controversies by and against the Debtor which arise from or relate to the Newark Bay Complex. Without in any way limiting the foregoing, Debtor, Maxus and Tierra acknowledge and confirm that the allowance of the unsecured claims provided for in this Order and Class 8 of the Plan was made solely within the strict confines of Section 502 of the Bankruptcy Code and shall in no way be deemed an admission against interest by Maxus, Tierra or Debtor or otherwise prejudice Maxus' or Tierra's claims against any of the other parties named in the Complaint.

9. Upon the occurrence of the Effective Date under the Plan and the receipt of the sums set forth in Sections 1 and 2 above, this Court finds the Debtor is released and dismissed,

with prejudice, from the Complaint. Tierra and Maxus agree to file (when permitted by scheduling Orders in the Environmental Action) such other documents, notices and/or pleadings in the Environmental Action to notify that Court of the dismissal of Debtor from the same pursuant to the terms of this Order, the terms of the Plan and Section 1141 of the Bankruptcy Code.

10. The Debtor is authorized to execute such other and further documents as may be required in order effectuate the terms and provisions of this Order. This Order shall be binding upon and inure to the benefit of the parties successors and assigns. This Court shall retain jurisdiction over the parties to resolve any and all disputes that may arise under the terms of this Order or to enforce the terms and provisions of the same.

Dated: November __, 2009
New York, New York

Honorable Arthur J. Gonzalez
United States Bankruptcy Judge

Intending to be legally bound, all of the above is accepted and approved this _____ day of October, 2009.

BLANK ROME LLP

By: _____
Joel C. Shapiro, Esquire
One Logan Square
Philadelphia, PA 19103

Attorney for Chiyoda America, Inc.

ANDREWS KURTH LLP

By: _____
Charles M. Crout, Esquire
1350 I Street, NW
Suite 1100
Washington, D.C. 20005

Attorneys for Tierra Solutions, Inc. and
Maxus Energy Corporation