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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. :
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**ORDER AUTHORIZING DEBTOR IN POSSESSION TO RETAIN EXECUTIVE
SOUNDING BOARD ASSOCIATES INC. AS TURNAROUND CONSULTANT AND
FINANCIAL ADVISOR FOR DEBTOR PURSUANT TO 11 U.S.C. SECTION 327, NUNC
PRO TUNC TO AUGUST 19, 2009**

Upon the application (the “Application”) of Chiyoda America, Inc. (the “Debtor”) for the entry of an order authorizing the retention of Executive Sounding Board Associates Inc. (“ESBA”) as Turnaround Consultant and Financial Advisor , effective *nunc pro tunc* to the Petition Date, pursuant to sections 327(a) and 330 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2014(a) and 2016 Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”); and upon the Verified Statement of Michael DuFrayne, a managing director of the firm of ESBA, filed with the Application (the “DuFrayne Affidavit”); and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Application 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 the Court having reviewed the Application and the DuFrayne Affidavit; and the Court being satisfied based on the representations and disclosures made in the Application and the DuFrayne Affidavit that (a) ESBA does not hold or represent an interest adverse to the Debtor's estate and (b) ESBA is a “disinterested person” as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code; and it appearing to the Court that the relief requested is in the best interests of the Debtor's estate, its creditors, and other parties in interest; and good, adequate, and sufficient cause has been shown to justify the immediate entry of this Order; and notice of the Application appearing to be adequate and appropriate under the circumstances; and any objections to the requested relief having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is hereby

ORDERED, that pursuant to § 327 of the Bankruptcy Code and Rule 2014 of the Federal Rules of Bankruptcy Procedure, the Debtor be, and hereby is, authorized and empowered to retain and employ the firm of Executive Sound Board Associates Inc. as its turnaround consultant and financial advisor in its chapter 11 case as of the date the Debtor commenced its chapter 11 case; and it is further

ORDERED, that ESBA shall apply for compensation and reimbursement in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable provisions of the Bankruptcy Rules, the Local Rules Bankruptcy Rules of the Southern District of New York, the Monthly Compensation Order, if any, the guidelines established by the Office of the United States Trustee for the Southern District of New York, and any other applicable procedures and orders of the Court; and it is further

ORDERED, that notwithstanding paragraph 10 of the Engagement Letter, to the extent the Debtor requests additional services from ESBA not contemplated under the Engagement Letter, ESBA and the Debtor shall enter into additional engagement letters, as necessary, and will file and serve a notice of presentment of an order to the Court for approval of any additional services to be covered by the engagement letter on all parties required under the Notice and Case Management Guidelines Order (Docket No. ____); and it is further

ORDERED, that notwithstanding paragraph 10(c) of the Application, if at any time ESBA increases the rates for its services, ESBA will file a supplemental affidavit with the Court describing such increases and provide notice of such increases to the United States Trustee; and it is further

ORDERED, that all of ESBA's personnel who provide services to or on behalf of the Debtor, with the exception of clerical staff, shall keep contemporaneous records of the services they have performed in one-half hour increments; and it is further

ORDERED, that except in connection with any indemnification claims or in any dispute before this Court regarding the allowance of fees and expenses, ESBA shall not be entitled to the reimbursement of attorney fees and expenses; and it is further

ORDERED, that all requests by ESBA for the payment of any indemnification claims as set forth in the Engagement Letter shall be made by means of an application to this Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought, provided however, that in no event shall ESBA be indemnified if the Debtor or a representative of the estate, asserts a claim for, and this

Court determines by final order that such claim arose out of, ESBA's own bad-faith, self-dealing, breach of fiduciary duty, gross negligence, or willful misconduct; and it is further

ORDERED, that in the event that ESBA seeks reimbursement from the Debtor for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Letter, the invoices and supporting time records from such attorneys shall be delivered to the Debtor, United States Trustee and Counsel for any Committee of Unsecured Creditors and such parties shall have the right to review and object to the same. In the event any objections are unable to be resolved then any party may request a hearing on the same before this Court; and it is further

ORDERED, that to the extent there is an inconsistency among this Order, the Engagement Letter or the Application, the terms of this Order shall govern.

Dated: September 23, 2009

New York, New York

s/Arthur J. Gonzalez

United States Bankruptcy Judge