

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:)	
	)	Chapter 11
NOBLE INTERNATIONAL, LTD., et al.	)	Case No. 09-51720-MBM
)	
Debtors.	)	(Jointly Administered)

MOTION OF THE DEBTORS FOR (A) AN ORDER (I) APPROVING BIDDING PROCEDURES FOR THE SALE OF ALL OF THE DEBTORS' ISSUED AND OUTSTANDING SHARES OF NOBLE EUROPEAN HOLDINGS BV TOGETHER WITH SUBSTANTIALLY ALL THE DIRECT AND INDIRECT HOLDINGS AND ASSETS OF NOBLE EUROPEAN HOLDINGS BV, (II) APPROVING CERTAIN BIDDING PROTECTIONS, (III) APPROVING THE FORM AND MANNER OF NOTICE OF THE BIDDING PROCEDURES HEARING, THE AUCTION AND THE SALE HEARING, AND (IV) SCHEDULING AN AUCTION AND THE SALE HEARING; AND (B) AN ORDER AUTHORIZING THE SALE OF SUCH ASSETS FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES EXCEPT FOR CERTAIN PERMITTED ENCUMBRANCES

The above-captioned debtors (collectively, the Debtors),¹ by their counsel, Harrington, Dragich & O’Neill PLLC (“HDO”), hereby move the Court, pursuant to sections 105(a), 363(b) and 503(b)(1) of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 6004, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), for the entry of an order attached hereto as Exhibit 1-A (the "Bidding Procedures Order"):

¹ The Debtors in these cases include Noble International, Ltd., Case No. 09-51720; Noble Advanced Technologies, Inc., Case No. 09-51730; Noble Land Holdings, Inc., Case No. 09-51732; Noble Manufacturing Group, Inc., Case No. 09-51734; Noble Metal Processing – Kentucky, G.P., Case No. 09-51735; Noble Metal Processing, Inc., Case No. 09-51737; Noble Metal Processing – Indiana, Inc., Case No. 09-51738; Noble Metal Processing – New York, Inc., Case No. 09-51741; Noble Metal Processing – Ohio, LLC, Case No. 09-51742; Noble Metal Processing – West Michigan, Inc., Case No. 09-51744; Noble Swiss Holdings, LLC, Case No. 09-51745; Noble TSA, LLC, Case No. 09-51746; Noble Tube Technologies, LLC, Case No. 09-51748; Prototech Laser Welding, Inc. (d/b/a LWI Laser Welding International), Case No. 09-51751; and Tailor Steel America, LLC, Case No. 09-51752.

(a) authorizing and approving the procedures that are attached hereto as Exhibit 3 (the "Bidding Procedures") for the sale of all of Noble International, Ltd.'s (the "Seller") issued and outstanding Shares of Noble European Holdings BV ("Noble BV"), together with the direct and indirect holdings and assets of Noble BV described on Schedule 1.1 of the Purchase Agreement (as such term is defined below), subject to the Permitted Encumbrances and subject to substantially all Liabilities of the Transferred Entities (as such terms are defined in the Purchase Agreement (defined below)) (the "Assets");

(b) approving certain bidding protections;

(c) approving the form and manner of notice of an auction (the "Auction") and a final sale hearing (the "Sale Hearing"), substantially in the form of Exhibit 4 (the "Sale Process Notice"); and

(e) scheduling the Auction and the Sale Hearing.

The Debtors also hereby move the Court, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007 and 9014, for entry of an order attached hereto as Exhibit 1-B (the "Sale Order"): authorizing the sale of the Assets to the Buyer (as defined below) or such other party that is the successful bidder at the Auction, free and clear of liens, claims and encumbrances except for certain Permitted Encumbrances (as such term is defined in the Purchase Agreement (defined below)).

In support of this Motion, the Debtors respectfully state as follows:

Background

A. The Chapter 11 Filings

1. On April 15, 2009 (the "Petition Date"), the Debtors filed voluntary petitions in this Court for relief under chapter 11 of the Bankruptcy Code.

2. The Debtors continue to manage and operate their businesses as debtors-

in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

3. This Court has ordered joint administration of the Debtors' chapter 11 cases [Dkt. 6].

4. No trustee or examiner has been appointed in the Debtors' chapter 11 cases. The U.S. Trustee appointed an official committee for unsecured creditors (the "Committee") on April 23, 2009.

5. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

6. The statutory predicates for the relief requested herein are sections 105(a), 363(b), 365 and 503(b)(1) of the Bankruptcy Code.

Marketing of the Assets

7. Prepetition, the Debtors heavily and extensively marketed the Assets. In December 2008, the Seller retained Houlihan, Lokey, Howerad & Zukin ("Houlihan") to pursue sales of all and parts of the Debtors' business and operations, including the Assets. Houlihan contacted over 100 parties seeking potential interest in acquiring such assets. Only [a few] parties expressed an interest in discussing a potential sale of any of the Debtors' assets. Only the Buyer presented an offer for the Assets.

8. In 2008, the Board of Directors of the seller appointed an independent committee of the Board of the Seller (the "Independent Committee") to negotiate with the Buyer, as a related party, for the sale of the Assets. The Independent Committee continues in that role through the present. The Independent Committee has approved the terms and conditions of the Proposed Sale.

REQUESTED RELIEF

The Proposed Sale

9. Prior to the Petition Date, the Debtors began a process of exploring strategic alternatives, including a potential sale or restructuring of the Debtors' businesses. The Debtors, in consultation with their financial advisors, their other professionals, and other interested parties, considered a number of potential sales and restructuring alternatives in order to develop a plan that would maximize value for their creditors and to ensure the long-term survival of their businesses. Due to liquidity concerns and in an effort to maximize the value of the Debtors' estates, the Debtors have determined, after the exercise of due diligence and in consultation with their advisors, and in the exercise of the Debtors' sound business judgment, that Seller, one of the Debtors, will enter into an asset purchase agreement (the "Purchase Agreement") with ArcelorMittal S.A., a Luxembourg corporation (the "Buyer"), pursuant to which the Buyer has agreed to act as a stalking horse bidder for the sale of the Assets. A copy of the Purchase Agreement is attached hereto as Exhibit 2. The Debtors have determined that the floor established by a purchase of the Assets by the Buyer, subject to higher and better bids pursuant to a Court-approved, open auction process pursuant to section 363 of the Bankruptcy Code (the "Proposed Sale"), affords them the best opportunity to maximize value for their creditors.

10. On or about May 8, 2009, the Debtors entered into the Purchase Agreement with the Buyer under which the Buyer would acquire the Assets.

11. Pursuant to the Purchase Agreement, the Buyer has agreed to provide consideration for the Assets, including but not limited to the following: (a) Buyer will accept such Assets subject to any and all Liabilities of the Transferred Entities on the closing date, including the BNP Debt, subject, however, to the terms of the Mutual Release between the Seller

and the Buyer (as such terms are defined in the Stalking Horse Agreement), and (b) will deliver to Seller \$2,100,000 by wire transfer or other immediately available funds (collectively, the “Purchase Price”). Under the Purchase Agreement, the Seller has represented that (among the Liabilities of the Transferred Entities) the liabilities of the Transferred Entities for borrowed money at March 31, 2009, including the BNP Debt, were €80.24 million. The Buyer has agreed that it will not participate in any distribution made out of the cash portion of the Purchase Price.

12. In addition, as partial consideration of the sale of the Assets, the Purchase Agreement permits the Seller to cause Noble BV to sell the 49% equity interest held by Noble BV in Sumisho Noble (Thailand) Co., Ltd., and certain related contract rights (the “Thai JV Interest”) and to retain the proceeds of such sale.

13. The Purchase Agreement includes certain protections for the Buyer, and if the Seller accepts a bid other than the bid of the Buyer, then the Buyer is entitled to receive, as a condition to closing a sale of any of the shares of Noble BV or the direct and indirect holdings, assets and business of Noble BV to a third party, at the closing of such sale and directly from the purchase thereof, a break-up fee equal to \$4,000,000 (the “Break-Up Fee”), which represents compensation for Buyer’s expenses

14. The Break-up Fee will be allowed and paid as an administrative expense claim pursuant to section 503(b)(1) of the Bankruptcy Code.

15. The Purchase Agreement also obligates the Debtors to obtain the entry of an order approving the Bidding Procedures by May 14, 2009 and a sale order reasonably acceptable to the Buyer by May 29, 2009, and the Buyer can terminate the Purchase Agreement if the Proposed Sale has not closed on or before the sixty days after the Purchase Agreement was executed.

16. In order to maximize the Assets for the benefit of the Debtors' estates and creditors, the Debtors, in consultation with their professionals, have determined that it is in the best interests of their estates at this time to commence the formal solicitation of bids for the sale of the Assets. In contemplation of Court approval of the proposed Bidding Procedures, the Debtors, through their professionals, have actively marketed the Assets. Notwithstanding the Seller's extensive pre-petition efforts to sell the Assets and the receipt of the bid from the Buyer, the Debtors intend to aggressively solicit additional potential purchasers in accordance with the Bidding Procedures. The Debtors intend to execute their plan of pursuing the sale of the Assets and/or other strategic transactions as promptly as practicable, in accordance with the applicable provisions of the Bankruptcy Code, in a manner that will afford all of the Debtors' economic stakeholders an opportunity to participate in the process and otherwise to maximize the value of the Assets for all creditors.

17. Although the Debtors will consider all bids submitted in accordance with the Bidding Procedures, they will favor bids that maximize the value of their estates. Subject to the entry and terms and conditions of an order approving this Motion, and except for the Permitted Encumbrances as described in the Purchase Agreement, the Debtors propose to sell, assign and transfer title to the Assets free and clear of encumbrances, with such encumbrances to attach to the net proceeds of the Proposed Sale, if any.

18. In the attached Purchase Agreement, the Debtors have set forth the general terms of the sale of the Assets, subject to revisions based upon negotiations with interested third parties, as set forth in the Bidding Procedures detailed below.

Assets to be Sold

19. As noted above, the Debtors seek to complete a sale of all or substantially

all of the Assets.

20. Except for the Permitted Encumbrances and Liabilities of the Transferred Entities as provided in the Purchase Agreement, attached hereto as Exhibit 2, all of the Debtors' rights, title and interest in all of the Assets shall be sold free and clear of any liens, security interests, claims, charges or encumbrances in accordance with section 363 of the Bankruptcy Code. Except as otherwise provided in the Purchase Agreement, the Debtors propose that any such liens, security interests, claims, charges or encumbrances shall attach to the amounts payable to the Debtors resulting from the Proposed Sale, and held by the Debtors, in the same order of priority and subject to the rights, claims, defenses, and objections, if any, of all parties with respect thereto, subject to any further order of the Court.

Summary of Proposed Bidding Procedures

21. The Debtors are requesting that the Court approve the Bidding Procedures for the sale of the Assets with the Sale Hearing to occur on **May 29, 2009**. The following is a summary of the proposed Bidding Procedures.

Stalking Horse Bid: the Purchase Price

Purchase Agreement: The Purchase Agreement together with any Ancillary Agreements.

Qualified Bidder: a potential bidder (or combination of potential bidders whose bids for the Seller's assets do not overlap and who agree to have their bids combined for purposes of the determination of whether such potential bidders together constitute a single Qualified Bidder) ("Potential Bidder") that delivers documents constituting a Qualified Bid, and that the Seller, with assistance from its advisors, determine on the basis of submitted qualifying information is reasonably likely to submit a *bona fide* offer that would result in greater economic value being received for the benefit of the Seller's creditors than under the Purchase Agreement and able to consummate a sale if selected as the successful bidder ("Successful Bidder"). Buyer is deemed a Qualified Bidder eligible to participate in any Auction, and the Purchase Agreement shall be deemed a Qualified Bid.

Due Diligence From Bidder: Each Potential Bidder shall comply with all reasonable requests for additional information and due diligence access by the Seller or its advisors regarding such Bidder and its contemplated transaction. Failure to comply will be a basis for the Seller to

determine that the Potential Bidder is not a Qualified Bidder or that its bid is not a Qualified Bid. Failure by a Potential Bidder to comply with requests for additional information from, or due diligence access to, such Potential Bidder will be a basis for the Debtor to determine that a bid made by a Potential Bidder is not a Qualified Bid.

Bidding Process: The Seller and its advisors shall: (i) determine whether a Potential Bidder is a Qualified Bidder; (ii) coordinate the efforts of Potential Bidders in conducting their due diligence investigations; (iii) receive offers from Potential Bidders; and (iv) negotiate any offers made to purchase the Assets.

Bid Deadline: The deadline for submitting bids by a Qualified Bidder ("Bid") shall be **May 26, 2009**.

Bid Requirements: To be eligible to participate in any Auction, each Bid and each Qualified Bidder submitting such a bid must satisfy each of the following conditions:

- a. Good Faith Deposit. Each Bid (other than the Buyer's Bid) must be accompanied by a deposit ("Deposit") in the form of a certified or bank check payable to the order of the Seller in an amount equal to the Break-Up Fee.
- b. Initial Overbid. The aggregate consideration of the Bid must equal or exceed the Purchase Price by an amount equal to the Break-Up Fee.
- c. Irrevocable. Except as otherwise provided in the Bid Procedures, a bid must be irrevocable until the conclusion of the Sale Hearing ("Termination Date").
- d. Same or Better Terms: The bid must be on terms that are substantially the same as or better than the terms of the Purchase Agreement and must include executed transaction documents pursuant to which the Qualified Bidder proposes to effectuate the contemplated transaction ("Contemplated Transaction Documents").
- e. No Finance Contingencies: The Proposed Transaction may not be contingent on the Qualified Bidder obtaining financing of the Purchase Price or conditioned on obtaining any internal approval or on the outcome or review of due diligence, but may be subject to the accuracy in all material respects at the closing of specified representations and warranties or satisfaction of specified conditions, none of which shall be more burdensome than those set forth in the Purchase Agreement.
- f. Financing Sources: Each Bid must contain satisfactory verifiable written evidence of a commitment for financing or other evidence of the ability to consummate the sale.
- g. No Fees Payable to Qualified Bidder: A Bid may not request or entitle the Qualified Bidder to any break-up fee, termination fee, expense reimbursement or similar payment, and by submitting a Bid a Bidder shall be deemed to waive the right to pursue a substantial contribution claim under Code section 503 related in any way to the submission of its Bid or the Bid Procedures.

Break-Up Fee: If the Seller accepts any Successful Bid or Back-Up Bid other than the bid of the Buyer, then the Buyer shall be entitled to receive, as a condition to the closing of a sale of any of the Assets or the Business to a third party, at the closing of such sale and directly from the purchaser thereof, a break-up fee equal to \$4,000,000 (the “Break-Up Fee”), representing compensation for Buyer’s expenses incurred in connection with the negotiation, drafting, execution and delivery of or otherwise relating to the Purchase Agreement.

Qualified Bid: A Bid received from a Potential Bidder before the Bid Deadline that meets all the above requirements and which the Seller reasonably believes would be consummated if selected as the Successful Bid. The Purchase Agreement shall be deemed to be a Qualified Bid. In the event that any Potential Bidder is determined by the Debtor not to be a Qualified Bidder, the Potential Bidder shall be refunded its deposit and all accumulated interest thereon within three (3) business days after that determination.

Auction: Only if a Qualified Bid other than Buyer’s is received by the Bid Deadline, shall the Seller conduct an Auction to determine the highest or best bid with respect to the Assets. The Auction, if necessary, shall commence on **May 28, 2009**. Not less than one business day prior to the Auction, the Seller shall notify all Qualified Bidders of (i) the highest or best or otherwise financially superior Qualified Bid received (“Baseline Bid”) and (ii) the time and place of the Auction, and provide copies of the Baseline Bid to all Qualified Bidders (without identifying the bidder that submitted the Baseline Bid). If, however, no such Qualified Bid is received by the Bid Deadline, then the Auction will not be held, Buyer will be the Successful Bidder, the Purchase Agreement will be the Successful Bid, and, at the Sale Hearing, the Seller will seek approval of and authority to consummate the proposed sale contemplated by the Purchase Agreement.

Auction Procedures:

- h. Participation at the Auction: Only a Qualified Bidder that has submitted a Qualified Bid is eligible to participate at the Auction. The Auction bidding shall begin with the Baseline Bid and continue with successive Qualified Bids (“Overbids”) in minimum increments of at least \$100,000. The Seller shall conduct the Auction so as to result in the highest or best or otherwise financially superior offer for the Assets.
- i. Terms of Overbids:
 - i. The additional consideration of each Overbid in excess of the amount set forth in the Baseline Bid may include only cash.
 - ii. Any Overbid must remain open and binding on the Qualified Bidder until and unless (i) the Seller accepts a higher Qualified Bid as an Overbid and (ii) such Overbid is not selected as the Back-Up Bid (as defined below). To the extent not previously provided, a Qualified Bidder submitting an Overbid (other than Buyer) must submit, as part of its Overbid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement) demonstrating such Qualified Bidder’s

ability to close the transaction proposed by such Overbid.

- iii. **Announcing Overbids:** The Seller shall announce at the Auction the material terms of each Overbid, the basis for calculating the total consideration offered in each such Overbid, and the resulting benefit to the Seller's estate.
- iv. **Consideration of Overbids:** The Seller may make one or more reasonable adjournments in the Auction to: facilitate discussions between the Seller and Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; and give Qualified Bidders the opportunity to provide the Seller with additional evidence that the Qualified Bidder (other than Buyer) has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount.
- v. **Additional Procedures:** All Bids in the Auction shall be made and received in one room, on an open basis, and all other Qualified Bidders shall be entitled to be present for all bidding with the understanding that the true identity of each Qualified Bidder (i.e., the principals submitting the Bid) shall be fully disclosed to all other Qualified Bidders and that all material terms of each Qualified Bid will be fully disclosed to all other Qualified Bidders throughout the entire Auction.
- vi. **Consent to Jurisdiction as Condition to Bidding:** All Qualified Bidders at the Auction shall be deemed to have consented to the core jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, and the construction and enforcement of the Bidder's Contemplated Transaction Documents, as applicable.
- vii. **Closing the Auction:** Upon conclusion of the bidding, the Auction shall be closed, and the Seller shall immediately (i) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the proposed sale, and (ii) immediately identify (a) the highest or best or otherwise financially superior offer for the Assets (the "Successful Bid") and the Successful Bidder, which highest or best or otherwise financially superior offer will provide the greatest amount of net value to the Seller, and (b) the next highest or otherwise best offer after the Successful Bid (the "Back-Up Bid"), and advise the Qualified Bidder of such determination. The Seller's selection of the Successful Bid and the Back-Up Bid shall be subject to the approval of the Court at the Sale Hearing, and the rights of Buyer to object at the Sale Hearing to the Seller's selection of the Successful Bid and the Back-Up Bid are reserved in all respects.

Acceptance of Successful Bid: The Seller shall sell the Assets to the Successful Bidder upon

the approval of the Successful Bid by the Court after the Sale Hearing.

Back-Up Bid: The Back-Up Bid, as determined by the Seller at the conclusion of the Auction and approved by the Court at the Sale Hearing, shall remain open and irrevocable until the earlier of (a) the closing of the sale with the Successful Bidder or (b) 35 days after entry of the Sale Order. In the event that, for any reason, the Successful Bidder fails to close the transaction contemplated by the Successful Bidder, the Seller may elect to regard the Back-Up Bid as the highest or best bid for the Assets, and the Seller will be authorized to consummate the transaction contemplated by the Back-Up Bid without further order of the Court.

“As Is, Where Is”: The sale of the Assets shall be on an “as is, where is” basis and without representations or warranties of any kind, nature, or description by the Seller, its agents or its estate except to the extent set forth in the Purchase Agreement or the purchase agreement of another Successful Bidder. Each Qualified Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets for Sale in making its bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bid Procedures or, (i) as to Buyer, the terms of the sale of the Assets shall be set forth in the Purchase Agreement, or (ii) as to another Successful Bidder, the terms of the sale of the Assets for Sale shall be set forth in the applicable Contemplated Transaction Documents.

Free Of Any And All Interests: Except as otherwise provided in the Purchase Agreement or another Successful Bidder’s purchase agreement, all of the Seller’s right, title and interest in and to the Assets subject thereto shall be sold free and clear of all liens, pledges, security interests, charges, options and interests.

Sale Hearing: The Sale Hearing shall be conducted by the Court promptly after the closing of the Auction and not later than **May 29, 2009**.

Return of Deposits: All Deposits, other than the Deposit of the Successful Bidder and the bidder submitting the Back-Up Bid (the “Back-Up Bidder”), shall be returned within three business days following entry of the Sale Order. The Deposit of the Back-Up Bidder shall be returned on the earlier of (a) the closing of the sale with the Successful Bidder or (b) thirty-five (35) days after entry of the Sale Order, unless the Seller shall have elected to consummate the transaction with the Back-Up Bidder in accordance with the Sale Order.

22. The Debtors believe that the Bidding Procedures provide an appropriate framework for selling the Assets and will enable the Debtors to review, analyze and compare all Bids received to determine which Bid is in the best interests of the Debtors' estates and creditors.

Proposed Stalking Horse Bidding Protections

23. As part of the Bidding Procedures Order, the Debtors are also requesting approval of the provisions of the Purchase Agreement regarding the payment of the Break-Up Fee on the terms and conditions set forth in the Purchase Agreement. The Buyer is not willing to serve as a stalking horse bidder without the inclusion of the Break-Up Fee provisions in the Purchase Agreement. If approved by this Court, the Successful Bidder (if other than the Buyer) would be required to pay the Buyer \$4,000,000, in the event that the Break-Up Fee is payable under the terms of the Purchase Agreement.

24. Approval of bid protections in connection with the sale of significant assets pursuant to section 363 of the Bankruptcy Code is an established practice in chapter 11 cases. Bankruptcy courts have approved bidding incentives similar to the Break-Up Fee under the "business judgment rule," which proscribes judicial second-guessing of the actions of a company taken in good faith and in the exercise of honest judgment. See, e.g., In re Loral Space & Commc'ns Ltd., Case No. 03-41710 (RDD) (Bankr. S.D.N.Y. 2003) (approving break-up fee and expense reimbursement); In re Magellan Health Servs., Inc., Case No. 03-405115 (PCB) (Bankr. S.D.N.Y. 2003) (approving termination fee, commitment fee, and reimbursement of expenses); Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.), 147 B.R. 650, 662 (S.D.N.Y. 1992), appeal dismissed, 3 F.3d 49 (2d Cir. 1993) (approving termination fee plus reimbursement of expenses); In re Marrose Corp., Case Nos. 89 B 12171 (CB) to 89 B 12179 (CB), 1992 WL 33848 at *5 (Bankr. S.D.N.Y. Feb. 15, 1992) (bidding incentives are "meant to compensate the potential acquirer who serves as a catalyst or 'stalking horse' which attracts more favorable offers."); In re 995 Fifth Ave. Assocs., L.P., 96 B.R. 24, 28 (Bankr. S.D.N.Y. 1989) (bidding incentives may be "legitimately necessary to convince a white knight to enter the bidding by providing some form of compensation for the

risks it is undertaking.") (citation omitted).

25. The Debtors submit that the proposed Break-Up Fee will not chill bidding, is reasonable, and will enable the Debtors to maximize the value of their estates. The Purchase Agreement establishes a legitimate price floor and initiates a legitimate sales process, allowing the Debtors to both maximize the value of their estates and evaluate properly other competing bids that may be materially higher or otherwise better than the Buyer's bid reflected in the Purchase Agreement.

Proposed Sale Process Notice

26. Pursuant to Bankruptcy Rule 2002(a), the Debtors are required to provide their creditors with 20 days' notice of the Sale Hearing. Pursuant to Bankruptcy Rule 2002(c), such notice must include the date, time, and place of the Auction and the Sale Hearing, and the deadline for filing any objections to the Proposed Sale. The Debtors propose that the deadline for objecting to approval of the Proposed Sale shall be 4:00 p.m. (Eastern Time) on May 27, 2009.

27. Not later than May 8, 2009, the Debtors will cause the Sale Process Notice, in a form substantially similar to the form attached hereto as Exhibit 4, to be sent by first-class mail, postage-prepaid, to (i) all entities that claim any interest in or lien on the Assets; (ii) the Debtors' twenty largest unsecured creditors, as identified in the Debtors' chapter 11 petitions, (iii) all entities that have requested service in these chapter 11 cases; (iv) all governmental taxing authorities that have, or as a result of the sale of the Assets may have, claims, contingent or otherwise, against the Debtors; (v) all creditors (whether liquidated, contingent or unmatured) of the Debtors; (vi) all interested governmental, pension, and environmental entities; (vii) the Office of the United States Trustee; and (viii) all entities that have, within the past 12 months, expressed to the Debtors an interest in purchasing the Assets.

The Sale Process Notice shall indicate that this Motion and the Purchase Agreement can be obtained from counsel for the Debtors. In addition, the Debtors will serve this Motion, including a copy of the Purchase Agreement, on those persons in categories (i) through (iii), above. Further, within two business days after entry of the Bidding Procedures Order, or as soon as practicable thereafter, the Debtors will place a publication version of the Sale Process Notice for one day in the *Detroit Free Press* and the national edition of *The Wall Street Journal*.

28. The Sale Process Notice will include, among other things, the date, time and place of the Auction and the Sale Hearing and the proposed deadline for filing any objections to the Proposed Sale, and, will therefore, comply with Bankruptcy Rule 2002(c). The Debtors submit that the methods of notice described herein comply fully with Bankruptcy Rule 2002 and constitute good and adequate notice of the Proposed Sale of the Assets. Therefore, the Debtors respectfully request that this Court approve the notice procedures proposed above.

BASIS FOR RELIEF

A. The Bidding Procedures Are Appropriate and Will Maximize the Value Received for the Assets.

29. Section 105(a) of the Bankruptcy Code provides that the Court “may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). As described above, approval of the Bidding Procedures will greatly assist the Debtors in maximizing the value that they may obtain for the Assets. Consequently, the Debtors respectfully submit that granting the requested relief is “appropriate” under the circumstances.

30. Once the Debtors articulate a valid business justification, “[t]he business judgment rule is a presumption that in making a business decision the directors of a corporation

acted on an informed basis, in good faith and in the honest belief that the action was in the best interests of the company.” In re S.N.A. Nut Company, 186 B.R. 98 (Bankr. N.D. Ill. 1995) (internal quotation, citation omitted); In re Integrated Resources, Inc., 147 B.R. 650, 656 (S.D.N.Y. 1992); In re Johns-Manville Corp., 60 B.R. 612, 615-16 (Bankr. S.D.N.Y. 1986) (“a presumption of reasonableness attaches to a Debtor's management decisions.”).

31. Indeed, when applying the “business judgment” rule, courts show great deference to the debtor's decision-making. See Summit Land Co. v. Allen (In re Summit Land Co.), 13 B.R. 310, 315 (Bankr. D. Utah 1981). Thus, this Court should grant the relief requested in this Motion if the Debtors demonstrate a sound business justification therefor. See Schipper, 933 F.2d at 515; In re Lionel Com., 722 F.2d at 1071; In re Delaware Hudson Ry. Co., 124 B.R. 169 at 179.

32. The Bidding Procedures are designed to encourage competitive bidding in an orderly manner to maximize value for the Debtors' estates for their creditors, customers and employees. The proposed procedures contain terms typical for a process through which a sale of this nature is consummated, and the adoption of the Bidding Procedures represents a sound exercise of the Debtors' business judgment.

33. The Debtors believe it is in the best interests of their estates, creditors, customers and employees to commence an auction process immediately, as the Debtors have limited funding and resources, to try to maximize the value of their assets for all stakeholders. For these reasons, the Debtors have determined, based upon their business judgment, that the best option for maximizing the value of their estates for the benefit of their creditors, customers, employees and other parties in interest is through a sale of the Assets pursuant to the Bidding Procedures.

34. The Bidding Procedures are designed to encourage competitive bidding. The Buyer's bid will serve as a floor for other bids and will induce other bids that otherwise would not have been made. As such, the Bidding Procedures will provide a benefit to the Debtors' estates.

35. The minimum overbid requirements described in the Bidding Procedures are appropriate under the circumstances as well. They are rather modest minimum overbid requirements given the size of this transaction, and the Debtors believe that it is unlikely that they will deter a serious competing bidder.

36. Accordingly, the Debtors request that the Court approve the Bidding Procedures.

B. The Purchase Agreement and Proposed Sale Have A Sound Business Justification, Were and Will Be Arm's-Length Transactions, and Will Maximize the Return for Unsecured Creditors.

37. The relief requested by this Motion is appropriate and within the Court's authority to approve transactions under section 363(b) of the Bankruptcy Code and within the Court's equitable powers under section 105(a) of the Bankruptcy Code.

38. Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that a debtor in possession, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Section 363 of the Bankruptcy Code does not set forth a standard for determining when it is appropriate for a court to authorize the disposition of a debtor's assets prior to confirmation of a plan. However, bankruptcy courts have required that the decision to sell assets outside the ordinary course of business be based upon the sound business judgment of the debtors. See In re Abbotts Dairies of Pa., Inc., 788 F.2d 143 (3d Cir. 1986); see also Myers v. Martin (In re Martin), 91 F.3d 389, 395

(3d Cir. 1996); Committee of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.), 722 F.2d 1063, 1071 (2d Cir. 1983); Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.), 242 B.R. 147, 153 (D. Del. 1999); In re Delaware & Hudson Ry. Co., 124 B.R. 169, 176 (D. Del. 1991).

39. A court has the statutory authority to authorize a debtor to use property of the estate pursuant to section 363(b)(1) of the Code when such use is in the debtor's sound business judgment and when the use of the property is proposed in good faith. See Stephen Indus., Inc. v. McClung, 789 F.2d 386, 390 (6th Cir. 1986) (utilizing the "sound business purpose" standard for sales proposed under section 363(b)(1)); see also In re Montgomery Ward Holding Corp., 242 B.R. 147, 153 (D. Del. 1999); In re Lionel Corp., 722 F.2d 1063, 1070 (2d Cir. 1983).

40. In addition, the relief requested by this Motion is appropriate and within the Court's equitable powers under section 105(a) of the Bankruptcy Code. Section 105(a) of the Bankruptcy Code provides a bankruptcy court with broad powers in the administration of a case under title 11. Section 105(a) provides that "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of [title 11]." 11 U.S.C. § 105(a).

41. Provided that a bankruptcy court does not employ its equitable powers to achieve a result not contemplated by the Bankruptcy Code, the exercise of its section 105(a) power is proper. See In re Fesco Plastics Corp., 996 F.2d 152, 154 (7th Cir. 1993); Pincus v. Graduate Loan Ctr. (In re Pincus), 280 B.R. 303, 312 (Bankr. S.D.N.Y. 2002). Pursuant to section 105(a), a court may fashion an order or decree that helps preserve or protect the value of a debtor's assets. See, e.g., Chinichian v. Campolongo (In re Chinichian), 784 F.2d 1440, 1443

(9th Cir. 1986) (“Section 105 sets out the power of the bankruptcy court to fashion orders as necessary pursuant to the purposes of the Bankruptcy Code.”); In re Cooper Props. Liq. Trust, Inc., 61 B.R. 531, 537 (Bankr. W.D. Tenn. 1986) (noting that bankruptcy court is “one of equity and as such it has a duty to protect whatever equities a debtor may have in property for the benefit of its creditors as long as that protection is implemented in a manner consistent with the bankruptcy laws”).

42. A debtor’s showing of a sound business purpose need not be unduly exhaustive but, rather, a debtor is “simply required to justify the proposed disposition with sound business reasons.” In re Baldwin United Corp., 43 B.R. 888, 906 (Bankr. S.D. Ohio 1984). Whether or not there are sufficient business reasons to justify a transaction depends upon the facts and circumstances of each case. Lionel, 722 F.2d at 1071; see also Montgomery Ward, 242 B.R. at 155.

43. The Debtors submit that ample business justification exists to sell the Assets to the Buyer or any other Successful Bidder pursuant to the terms of the Bidding Procedures Order. The Debtors have carefully considered and analyzed the Buyer’s offer as set forth in the Purchase Agreement, and in light of the circumstances described herein, have concluded that a sale of the Assets is in the best interests of the estates and will maximize the value of the Debtors’ estates for the benefit of all stakeholders. Thus a sound business purpose justifies the sale of the Assets. The Debtors have limited cash and believe that a prompt sale at the outset of these bankruptcy cases is vital to preserving the “going concern” value of the Debtors’ businesses and to maximize recovery to creditors and other parties in interest. Thus, the Proposed Sale presents the best opportunity to realize value for the Debtors’ creditors. As described herein, the Debtors have already extensively marketed the Assets to potential bidders,

and there will be sufficient time and opportunity for potential qualified bidders to submit overbids. The Debtors, in the exercise of their business judgment, and in consultation with their professionals, believe that the Proposed Sale to the Buyer, or any other Successful Bidder, will constitute the highest and best offer for the Assets.

44. The sale of the Assets will be in exchange for fair and reasonable value. Pursuant to the Purchase Agreement, the Buyer has agreed to provide the previously described consideration in the amount of the Purchase Price for the Assets and the Seller will be entitled to retain any amount that may be realized on the sale of the Thai JV Interest. The Debtors submit that this constitutes significant consideration for the Assets, and the Proposed Sale is further subject to an open market process through the solicitation of competing bids in the Court-supervised Auction. Pursuant to the Bidding Procedures Order, all potentially interested bidders will receive adequate and reasonable notice of the opportunity to submit a competing bid prior to the Auction, and the Bidding Procedures will facilitate an open and competitive bidding process in which all parties will participate in good faith.

45. Moreover, the Purchase Agreement was the product of good faith, arm's length negotiations between the Sellers, on the one hand, and the Buyer, on the other, and was negotiated with the active involvement of the Seller's officers and professionals. Although the Buyer is the beneficial owner of a large portion of Seller's common stock, the Debtors believe and submit that the Proposed Sale of the Assets to the Buyer pursuant to the Purchase Agreement is not the product of collusion or bad faith. The Debtors undertook a full sale process and actively sought additional potential purchases, but the Buyer was the only willing and legitimate potential purchaser. Additionally, the terms of the Purchase Agreement were negotiated at arms-length over the course of two to three months as between the representatives of the Buyer and

Seller. No evidence exists to suggest that the Purchase Agreement is anything but the product of arm's length negotiations between the Seller, the Buyer, and their respective professional advisors. For these reasons, the Proposed Sale satisfies the good faith element of the "sound business purpose" test. Compare In re After Six, Inc., 154 B.R. 876, 883 (Bankr. E.D. Pa. 1993) (good faith found where officers, directors and employees of debtor had no apparent connection to purchasers) with Abbotts Dairies, 788 F.2d at 147-48 ("Typically, the misconduct that would destroy a purchaser's good faith status at a judicial sale involves fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders."); In re Industrial Valley Refrigeration and Air Conditioning Supplies, Inc., 77 B.R. 15, 22 (Bankr. E.D. Pa. 1987) (evidence of inside dealing fatal to good faith requirement).

C. The Proposed Sale Satisfies the Requirements of Section 363(f) of the Bankruptcy Code

46. The Debtors further submit that it is appropriate to sell the Assets free and clear of liens pursuant to section 363(f) of the Bankruptcy Code, with any such liens attaching to the proceeds of the Proposed Sale of the Assets to the extent applicable, except as provided in the Purchase Agreement. The liens on the assets of the Transferred Entities will remain in place.

47. Under section 363(f) of the Bankruptcy Code, a debtor-in-possession may sell all or any part of its property free and clear of any and all liens, claims or interests in such property if (a) such a sale is permitted under applicable non-bankruptcy law; (b) the party asserting such a lien, claim or interest consents to such sale; (c) the interest is a lien and the purchase price for the property is greater than the aggregate amount of all liens on the property; (d) the interest is the subject of a *bona fide* dispute; or (e) the party asserting the lien, claim or interest could be compelled, in a legal or equitable proceeding, to accept a money satisfaction for such interest. See 11 U.S.C. § 363(f); Citicorp Homeowners Servs., Inc. v. Elliot (In re Elliot),

94 B.R. 343, 345 (E.D. Pa. 1988) (noting that section 363(f) is written in the disjunctive; therefore, a court may approve a sale “free and clear” provided at least one of the subsections is met). The Debtors expect that they will satisfy the requirements of section 363(f) of the Bankruptcy Code.

48. Furthermore, courts have held that they have the equitable power to authorize sales free and clear of interests that are not specifically covered by section 363(f). See, e.g., In re Trans World Airlines, Inc., 2001 WL 1820325 at *3, 6 (Bankr. D. Del. March 27, 2001) (explaining that “courts have long had the authority to authorize the sale of estate assets free and clear even in the absence of §363(f)”; Volvo White Truck Corp. v. Chambersburg Beverage, Inc. (In re White Motor Credit Corp.), 75 B.R. 944, 948 (Bankr. N.D. Ohio 1987) (authorizing sale free and clear of tort claims even if such claims are not covered specifically by the provisions of §363(f)). As the Trans World Airlines court explained, “[t]he authority to sell free and clear is broad. It reflects a compelling policy to encourage bankruptcy sales subject only to claims of a specific and recognized nature in the subject property.” Trans World, 2001 WL 1820325, at *3. Thus, even in the case of general unsecured claimants, including tort claimants, who arguably have no specific interest in a debtor’s property (and, therefore, section 363 of the Bankruptcy Code would not be applicable to such claims), courts have held that the authority to conduct sales free and clear of such claims is still within their equitable powers. White Motor Credit, 75 B.R. at 948.

49. A sale of the Assets other than one free and clear of encumbrances would have a material adverse impact on the Debtors’ bankruptcy estates and would yield substantially less value for the Debtors’ estates with less certainty than the Proposed Sale. The Buyer would not have entered into the Purchase Agreement if the purchase of the Assets would not be free and

clear of encumbrances, except as provided for in the Purchase Agreement. The Debtors believe that one or more of the tests of section 363(f) are satisfied with respect to the transfer of the Assets pursuant to the Purchase Agreement. Moreover, the Debtors believe that at least section 363(f)(2) will be met in connection with the transactions proposed under the Purchase Agreement because each of the parties holding liens on the Assets will consent, or, absent any objection to this Motion, will be deemed to have consented to the Proposed Sale. Additionally, any lienholder will be adequately protected by having its liens, if any, attach to the proceeds of the Proposed Sale in the same order of priority, with the same validity, force and effect that such creditor had prior to the Proposed Sale, subject to any claims and defenses the Debtors may possess with respect thereto. Therefore, the Proposed Sale should be approved free and clear of encumbrances, as being in the best interests of the Debtors, their estates and creditors, and all other parties in interest.

E. Sale of the Assets and is Proposed in “Good Faith” Under Section 363(m) of the Bankruptcy Code.

50. The Debtors additionally request that the Court find that the Buyer or any other Successful Bidder, as the case may be, is entitled to the protections provided by section 363(m) of the Bankruptcy Code in connection with the Sale. Section 363(m) of the Bankruptcy Code provides, in pertinent part: “The reversal or modification on appeal of an authorization under subsection (b) ... of this section of a sale ... of property does not affect the validity of a sale ... under such authorization to an entity that purchased ... such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale ... were stayed pending appeal.” 11 U.S.C. § 363(m).

51. Section 363(m) thus protects the purchaser of assets sold pursuant to section 363 from the risk that it will lose its interest in the purchased assets if the order allowing

the sale is reversed on appeal.

52. Although the Bankruptcy Code does not define “good faith purchaser,” courts have found that “the phrase encompasses one who purchases in ‘good faith’ and for ‘value’.” In re Abbotts Dairies of Penn, Inc., 788 F.2d 173, 147 (3d Cir. 1986)). To constitute lack of good faith, a party’s conduct in connection with the sale must usually amount to “fraud, collusion between the purchaser and other bidders or the trustee or an attempt to take grossly unfair advantage of other bidders.” Id. (citing In re Rock Indus. Mach. Corp., 572 F.2d 1195, 1198 (7th Cir. 1978)); see also In re Bedford Springs Hotel, Inc., 99 B.R. 302, 305 (Bankr. W.D. Pa. 1989); In re Perona Bros., Inc., 186 B.R. 833, 839 (D.N.J. 1995). Due to the absence of a bright line test for good faith, the determination is based on the facts of each case, concentrating on the “integrity of [an actor’s] conduct during the sale proceedings.” In re Pisces Leasing Corp., 66 B.R. 671, 673 (E.D.N.Y. 1986) (quoting Rock Indus. Machinery Corp., 572 F.2d at 1198 (7th Cir. 1978)).

53. As required by section 363(m) of the Bankruptcy Code, both the Debtors and the Buyer have acted in good faith in negotiating the sale of the Assets. There is no evidence of fraud or collusion in the terms of the Proposed Sale. To the contrary, as discussed throughout this Motion, the Proposed Sale will be the culmination of a lengthy solicitation and negotiation process in which all parties have been and will be represented by sophisticated counsel and financial advisors. All negotiations have been and will continue to be conducted on an arms length, good faith basis. The Bidding Procedures are designed to ensure that no party is able to exert undue influence over the process. Furthermore, the Bidding Procedures are designed to prevent the Debtors, the Buyer or any other Successful Bidder from engaging in any conduct that would cause or permit the Proposed Sale to be avoided, or costs or damages to be imposed

under, section 363(n) of the Bankruptcy Code.

54. All creditors and parties in interest will receive notice of the Proposed Sale and will be provided an opportunity to be heard. The Debtors submit that such notice is adequate for entry of the Sale Order and satisfies the requisite notice provisions required under section 363(b). Under the circumstances, the Buyer or any other Successful Bidder, as the case may be, should be afforded the benefits and protections that section 363(m) of the Bankruptcy Code provides to a good faith purchaser.

F. Relief from the Ten Day Waiting Periods Under Bankruptcy Rule 6004(h) is Appropriate.

55. Bankruptcy Rule 6004(h) provides that an “order authorizing the use, sale, or lease of property ... is stayed until the expiration of 10 days after entry of the order, unless the court orders otherwise.” The Debtors request that the Sale Order be effective immediately by providing that the ten (10) day stays under Bankruptcy Rule 6004(h) is waived.

56. The purpose of Bankruptcy Rule 6004(h) is to provide sufficient time for an objecting party to appeal before an order can be implemented. See Advisory Committee Notes to Fed. R. Bankr. P. 6004(h) and 6006(d). Although Bankruptcy Rule 6004(h) and the Advisory Committee Notes are silent as to when a court should “order otherwise” and eliminate or reduce the ten (10) day stay period, Collier on Bankruptcy suggests that the ten (10) day stay period should be eliminated to allow a sale or other transaction to close immediately “where there has been no objection to the procedure.” 10 COLLIER ON BANKRUPTCY 15th Ed. Rev., ¶6064.09 (L. King, 15th rev. ed. 1988). Furthermore, Collier on Bankruptcy provides that if an objection is filed and overruled, and the objecting party informs the court of its intent to appeal, the stay may be reduced to the amount of time actually necessary to file such appeal. Id.

57. The Debtors hereby request that the Court waive the ten (10) day stay

period under Bankruptcy Rules 6004(h).

58. All creditors and parties in interest will receive notice of the Proposed Sale or a competing transaction and will be provided with an opportunity to be heard. The Debtors submit that such notice is adequate for entry of the order approving this Motion and waiving the ten (10) day waiting periods under Bankruptcy Rule 6004(h).

NOTICE

59. Notice of this Motion has been provided to: (a) the Office of the United States Trustee for the Eastern District of Michigan; (b) counsel to Comerica Bank; (c) counsel for the Committee; (d) counsel for General Motors Corporation, Ford Motor Company, and Chrysler LLC; (e) counsel for General Electric Capital Corporation; (f) counsel for ArcelorMittal, S.A.; (g) other parties requesting service of notice or pleadings pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure and (h) all entities that claim any interest in or lien on the Assets. The Debtors submit that in light of the nature of the relief requested, no further notice is required.

WHEREFORE, the Debtors respectfully request the Court grant the relief requested in this Motion substantially in the form attached as Exhibit 1-A and Exhibit 1-B, and such other and further relief as is just and proper.

Dated: May 8, 2009
Detroit, Michigan

Respectfully Submitted:

HARRINGTON, DRAGICH & O'NEILL PLLC

/s/ David G. Dragich

Judy A. O'Neill (P32142)

David G. Dragich (P63234)

21043 Mack Avenue

Grosse Pointe Woods, MI, 48236

(313) 886-4550 (Telephone)

(313) 221-9612 (Facsimile)

Proposed Counsel for the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:	)	Chapter 11
)	
NOBLE INTERNATIONAL, LTD., <u>et al.</u>,	)	Case No. 09-51720-MBM
)	
Debtors.	)	(Jointly Administrated)
)	

ORDER (I) APPROVING BIDDING PROCEDURES FOR THE SALE OF ALL OF THE DEBTORS' ISSUED AND OUTSTANDING SHARES OF NOBLE EUROPEAN HOLDINGS BV TOGETHER WITH SUBSTANTIALLY ALL OF THE DIRECT AND INDIRECT HOLDINGS AND ASSETS OF NOBLE EUROPEAN HOLDINGS BV, (II) APPROVING CERTAIN BIDDING PROTECTIONS, (III) APPROVING THE FORM AND MANNER OF NOTICE OF THE BIDDING PROCEDURES HEARING, THE AUCTION AND THE SALE HEARING AND (IV) SCHEDULING AN AUCTION AND THE SALE HEARING

This matter coming before the Court on the motion (the "Motion") of the above-captioned debtors (collectively, the "Debtors")¹ seeking, pursuant to sections 105, 363, 365 and 503 of title 11 of the United States Code (the "Bankruptcy Code") and Rules 2002, 6004, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), an order (i) authorizing and approving the procedures that are attached hereto as Annex 1 (the "Bidding Procedures") for the sale (the "Sale") of all of Noble International, Ltd.'s (the "Seller") issued and outstanding Shares of Noble European Holdings BV ("Noble BV"), together with the direct and indirect holdings and assets of Noble BV described on Schedule 1.1 of the Purchase

¹ The Debtors in these cases include Noble International, Ltd., Case No. 09-51720; Noble Advanced Technologies, Inc., Case No. 09-51730; Noble Land Holdings, Inc., Case No. 09-51732; Noble Manufacturing Group, Inc., Case No. 09-51734; Noble Metal Processing –Kentucky, G.P.; Case No. 09-51735; Noble Metal Processing, Inc., Case No. 09-51737; Noble Metal Processing – Indiana, Inc., Case No. 09-51738; Noble Metal Processing– New York, Inc., Case No. 09-51741; Noble Metal Processing, Ohio, LLC, Case No. 09-51742; Nobel Metal Processing – West Michigan, Inc., Case No. 09-51744; Noble Swiss Holdings, LLC, Case No. 09-51745; Noble TSA, LLC, Case No. 09-51746; Noble Tube Technologies, LLC, Case No. 09-51748; Prototech Laser Welding, Inc. (d/b/a LWI Laser Welding International), Case No. 09-51751; and Tailor Steel America, LLC, Case No. 09-51752.

Agreement (as such terms is defined below), subject to the Permitted Encumbrances (as such term is defined in the Purchase Agreement (defined below)) (the "Assets");

(ii) approving certain bidding protections, (iii) approving the form and manner of notice of the Bidding Procedures Hearing, the Auction and the Sale Hearing (as such capitalized terms are each defined below) (the "Sale Process Notice"), and (v) scheduling an auction (the "Auction") and a final sale hearing (the "Sale Hearing") in connection with the Sale; the Court having reviewed the Motion and conducted a hearing to consider the relief requested therein (the "Bidding Procedures Hearing"); and the Court having considered the Declaration of David J. Fallon in Support of Chapter 11 Petitions and First Day Orders (the "Fallon Declaration") and the statements of counsel and the evidence presented at the Bidding Procedures Hearing.

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The Debtors have offered good and sufficient reasons for, and the best interests of their estates will be served by, this Court granting the Motion to the extent provided in this Order, including approval of (i) the Bidding Procedures, attached hereto as Annex 1, and (ii) the form and manner of notice of the Sale Process Notice described in the Motion and this Order.

B. The proposed notice of the Sale and the Bidding Procedures, as set forth in the Motion and this Order, including the Sale Process Notice, is appropriate and sufficient, and is reasonably calculated to provide all interested parties with timely and proper notice of the matters described therein, and no other or further notice shall be required for the Bidding Procedures, the Auction, the Sale or the Sale Hearing.

C. The Debtors have offered good and sufficient reasons for, and the best interests of their estates will be served by, this Court scheduling an Auction and subsequent Sale Hearing to consider approval of the Sale free and clear of all liens, claims, interests and

encumbrances pursuant to section 363(f) of the Bankruptcy Code, and except as provided in the Purchase Agreement.

D. The Break-Up Fee (as such term is defined in the Purchase Agreement) to be paid to ArcelorMittal S.A. (the "Buyer") under the circumstances described herein and in the Purchase Agreement, is: (i) commensurate with the real and substantial benefits conferred upon the Debtors' estates by the Buyer; (ii) reasonable and appropriate in light of the size and nature of the proposed Sale and comparable transactions; and (iii) necessary to induce the Buyer to proceed with the Sale.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. The Bidding Procedures, attached hereto as Annex 1, are hereby approved, are incorporated herein by reference, and shall govern all bids and bid proceedings relating to the Sale. The Debtors are authorized to take any and all actions necessary or appropriate to implement the Bidding Procedures.
3. The Debtors are authorized and directed to pay to the Buyer in accordance with the Purchase Agreement, without further order of the Court, the Break-Up Fee in the event that such Expense Reimbursement is payable under the terms of the Stalking Horse Agreement.
4. The deadline for submitting a Qualified Bid shall be **May 26, 2009**, at 4:00 p.m. Eastern Time (the "Bid Deadline").
5. The Purchase Agreement is a Qualified Bid (as defined in Annex 1 hereto) and the Buyer is a Qualified Bidder (as defined in Annex 1 hereto), for all purposes and requirements pursuant to the Bidding Procedures.

6. All bidders submitting a Qualified Bid prior to the Bid Deadline are deemed to have submitted to the exclusive jurisdiction of this Court with respect to all matters related to the Auction and the terms and conditions of the transfer of the Assets.

7. If the Debtors do not receive any Qualified Bids prior to the Bid Deadline other than the Purchase Agreement, they will not hold an Auction, the Purchase Agreement will be the Successful Bid and the Buyer will be named the Successful Bidder (as defined in Annex 1 hereto).

8. If the Debtors receive a Qualified Bid prior to the Bid Deadline from a bidder other than the Buyer, the Debtors shall conduct the Auction at 10:00 a.m. (Eastern Time) on **May 28, 2009** at the offices of Foley & Lardner LLP, One Detroit Center, 500 Woodward Ave., Suite 2700, Detroit, MI 48226-3489, or such other place and time as the Debtors shall notify Qualified Bidders, the Committee, and other parties.

9. Each Qualified Bidder participating at the Auction will be required to confirm that it has not engaged in any collusion in respect to the bidding or the Sale.

10. The Auction will be conducted openly and will be transcribed or videotaped, at the Debtors' option.

11. The Court shall convene the Sale Hearing on **May 29, 2009** at _____.m. Eastern Time or as soon thereafter as counsel and interested parties may be heard, at which time the Court will consider approval of the Sale to the Successful Bidder. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest by announcement of said adjournment at the Sale Hearing.

12. Objections to approval of the Sale, including the sale of the Debtors' Assets free and clear of liens, claims, encumbrances and interests pursuant to section 363(f) of

the Bankruptcy Code, must be in writing, state the basis of such objection with specificity and be filed with this Court and served so as to be received on or before **4:00 p.m.** (Eastern Time) on **May 27, 2009** by the following parties: (i) Noble International, Ltd., 840 W. Long Lake Road, Suite 601, Troy, MI 48098 (Attn: Andrew J. Tavi) Email: andrew.tavi@nobleintl.com; (ii) Foley & Lardner LLP, One Detroit Center, 500 Woodward Ave., Suite 2700, Detroit, MI 48226-3489 (Attn: Daljit S. Doogal) Email: ddoogal@foley.com (iii) DLA Piper LLP (US), 1251 Avenue of the Americas, New York, New York 10020-1104 (Attn: Timothy W. Walsh) Email: Timothy.Walsh@dlapiper.com and (iv) counsel to any official committee appointed in these cases (collectively, the "Notice Parties").

13. The Sale Process Notice in the forms attached to the Motion is appropriate and sufficient for all purposes and no other or further notice shall be required if the Debtors serve such notices in the manner provided in the Motion and this Order. No finding or ruling is made in this Order as to the merits of any motion for approval of the Sale.

14. All bidders at the Auction shall be deemed to have consented to the core jurisdiction of this Court and waived any right to jury trial in connection with any disputes relating to the Auction and the Sale.

15. As provided by Bankruptcy Rules 6004, this Order shall not be stayed for ten (10) days after the entry thereof and shall be effective and enforceable immediately upon its entry on this Court's docket.

16. The Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

ANNEX 1

BIDDING PROCEDURES

Set forth below are the bidding procedures (the "Bidding Procedures") for the sale of substantially all of the assets of Noble International, Ltd. and its affiliated debtors (collectively, the "Debtors") of all of Noble International, Ltd.'s (the "Seller") issued and outstanding shares of Noble European Holdings BV ("Noble BV"), together with the direct and indirect holdings and assets of Noble BV described Schedule 1.1 of the Purchase Agreement (as such terms is defined below), subject to the Permitted Encumbrances (as such term is defined in the Purchase Agreement (defined below)) (the "Assets"). The Assets being purchased and the terms and conditions upon which the Debtors contemplate consummating a sale are further described in the form of the Asset Purchase Agreement (the "Purchase Agreement"), dated as of May 6, 2009, with ArcelorMittal S.A., a Luxembourg corporation (the "Buyer") filed with the United States Bankruptcy Court for the Eastern District of Michigan, Southern Division (the "Bankruptcy Court") and, if not included with these procedures, available at the website of the Debtors' claims and noticing agent, Administar Services Group, LLC, <http://www.administarllc.com>. The sale of the Assets of the Debtors (the "Sale") pursuant to the Purchase Agreement is subject to competitive bidding as set forth herein and approval by the Bankruptcy Court pursuant to section 363 of title 11 of the United States Code and Rule 6004 of the Federal Rules of Bankruptcy Procedure.

Stalking Horse Bid: the Purchase Price

Assets for Sale: the Assets

Purchase Agreement: Purchase Agreement together with any Ancillary Agreements.

Qualified Bidder: a potential bidder (or combination of potential bidders whose bids for the Seller's assets do not overlap and who agree to have their bids combined for purposes of the determination of whether such potential bidders together constitute a single Qualified Bidder) ("Potential Bidder") that delivers documents constituting a Qualified Bid, and that the Seller, with assistance from its advisors, determines on the basis of submitted qualifying information is reasonably likely to submit a *bona fide* offer that would result in greater economic value being received for the benefit of the Seller's creditors than under the Purchase Agreement and able to consummate a sale if selected as the successful bidder ("Successful Bidder"). Buyer is deemed a Qualified Bidder eligible to participate in any Auction, and the Purchase Agreement shall be deemed a Qualified Bid.

Due Diligence From Bidder: Each Potential Bidder shall comply with all reasonable requests for additional information and due diligence access by the Seller or its advisors regarding such Bidder and its contemplated transaction. Failure to comply will be a basis for the Seller to determine that the Potential Bidder is not a Qualified Bidder or that its bid is not a Qualified Bid. Failure by a Potential Bidder to comply with requests for additional information from, or due diligence access to, such Potential Bidder will be a basis for the Debtor to determine that a bid made by a Potential Bidder is not a Qualified Bid.

Bidding Process: The Seller and its advisors shall: (i) determine whether a Potential Bidder is a Qualified Bidder; (ii) coordinate the efforts of Potential Bidders in conducting their due diligence

investigations; (iii) receive offers from Potential Bidders; and (iv) negotiate any offers made to purchase the Assets.

Bid Deadline: The deadline for submitting bids by a Qualified Bidder ("Bid") shall be May 26, 2009.

Bid Requirements: To be eligible to participate in any Auction, each Bid and each Qualified Bidder submitting such a bid must satisfy each of the following conditions:

- A. Good Faith Deposit. Each Bid (other than the Buyer's Bid) must be accompanied by a deposit ("Deposit") in the form of a certified or bank check payable to the order of the Seller in an amount equal to the Break-Up Fee.
- B. Initial Overbid. The aggregate consideration of the Bid must equal or exceed the Purchase Price by an amount equal to the Break-Up Fee.
- C. Irrevocable. Except as otherwise provided in the Bid Procedures, a bid must be irrevocable until the conclusion of the Sale Hearing ("Termination Date").
- D. Same or Better Terms: The bid must be on terms that are substantially the same as or better than the terms of the Purchase Agreement and must include executed transaction documents pursuant to which the Qualified Bidder proposes to effectuate the contemplated transaction ("Contemplated Transaction Documents").
- E. No Finance Contingencies: The Proposed Transaction may not be contingent on the Qualified Bidder obtaining financing of the Purchase Price or conditioned on obtaining any internal approval or on the outcome or review of due diligence, but may be subject to the accuracy in all material respects at the closing of specified representations and warranties or satisfaction of specified conditions, none of which shall be more burdensome than those set forth in the Purchase Agreement.
- F. Financing Sources: Each Bid must contain satisfactory verifiable written evidence of a commitment for financing or other evidence of the ability to consummate the sale.
- G. No Fees Payable to Qualified Bidder: A Bid may not request or entitle the Qualified Bidder to any break-up fee, termination fee, expense reimbursement or similar payment, and by submitting a Bid a Bidder shall be deemed to waive the right to pursue a substantial contribution claim under Code section 503 related in any way to the submission of its Bid or the Bid Procedures.

Break-Up Fee: If the Seller accepts any Successful Bid or Back-Up Bid other than the bid of the Buyer, then the Buyer shall be entitled to receive, as a condition to the closing of a sale of any of the Assets or the Business to a third party, at the closing of such sale and directly from the purchaser thereof, a break-up fee equal to \$4,000,000 (the "Break-Up Fee"), representing

compensation for Buyer's expenses incurred in connection with the negotiation, drafting, execution and delivery of or otherwise relating to the Purchase Agreement.

Qualified Bid: A Bid received from a Potential Bidder before the Bid Deadline that meets all the above requirements and which the Seller reasonably believes would be consummated if selected as the Successful Bid. The Purchase Agreement shall be deemed to be a Qualified Bid. In the event that any Potential Bidder is determined by the Debtor not to be a Qualified Bidder, the Potential Bidder shall be refunded its deposit and all accumulated interest thereon within three (3) business days after that determination.

Auction: Only if a Qualified Bid other than Buyer's is received by the Bid Deadline, shall the Seller conduct an Auction to determine the highest or best bid with respect to the Assets. The Auction, if necessary, shall commence on May 28, 2009. Not less than one business day prior to the Auction, the Seller shall notify all Qualified Bidders of (i) the highest or best or otherwise financially superior Qualified Bid received ("Baseline Bid") and (ii) the time and place of the Auction, and provide copies of the Baseline Bid to all Qualified Bidders (without identifying the bidder that submitted the Baseline Bid). If, however, no such Qualified Bid is received by the Bid Deadline, then the Auction will not be held, Buyer will be the Successful Bidder, the Purchase Agreement will be the Successful Bid, and, at the Sale Hearing, the Seller will seek approval of and authority to consummate the proposed sale contemplated by the Purchase Agreement.

Auction Procedures:

- H. Participation at the Auction: Only a Qualified Bidder that has submitted a Qualified Bid is eligible to participate at the Auction. The Auction bidding shall begin with the Baseline Bid and continue with successive Qualified Bids ("Overbids") in minimum increments of at least \$100,000. The Seller shall conduct the Auction so as to result in the highest or best or otherwise financially superior offer for the Assets.
- I. Terms of Overbids:
 - i. The additional consideration of each Overbid in excess of the amount set forth in the Baseline Bid may include only cash.
 - ii. Any Overbid must remain open and binding on the Qualified Bidder until and unless (i) the Seller accepts a higher Qualified Bid as an Overbid and (ii) such Overbid is not selected as the Back-Up Bid (as defined below). To the extent not previously provided, a Qualified Bidder submitting an Overbid (other than Buyer) must submit, as part of its Overbid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement) demonstrating such Qualified Bidder's ability to close the transaction proposed by such Overbid.
 - iii. Announcing Overbids: The Seller shall announce at the Auction the material terms of each Overbid, the basis for calculating the total

consideration offered in each such Overbid, and the resulting benefit to the Seller's estate.

- iv. Consideration of Overbids: The Seller may make one or more reasonable adjournments in the Auction to: facilitate discussions between the Seller and Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; and give Qualified Bidders the opportunity to provide the Seller with additional evidence that the Qualified Bidder (other than Buyer) has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount.
- v. Additional Procedures: All Bids in the Auction shall be made and received in one room, on an open basis, and all other Qualified Bidders shall be entitled to be present for all bidding with the understanding that the true identity of each Qualified Bidder (i.e., the principals submitting the Bid) shall be fully disclosed to all other Qualified Bidders and that all material terms of each Qualified Bid will be fully disclosed to all other Qualified Bidders throughout the entire Auction.
- vi. Consent to Jurisdiction as Condition to Bidding: All Qualified Bidders at the Auction shall be deemed to have consented to the core jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, and the construction and enforcement of the Bidder's Contemplated Transaction Documents, as applicable.
- vii. Closing the Auction: Upon conclusion of the bidding, the Auction shall be closed, and the Seller shall immediately (i) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the proposed sale, and (ii) immediately identify (a) the highest or best or otherwise financially superior offer for the Assets (the "Successful Bid") and the Successful Bidder, which highest or best or otherwise financially superior offer will provide the greatest amount of net value to the Seller, and (b) the next highest or otherwise best offer after the Successful Bid (the "Back-Up Bid"), and advise the Qualified Bidder of such determination. The Seller's selection of the Successful Bid and the Back-Up Bid shall be subject to the approval of the Court at the Sale Hearing, and the rights of Buyer to object at the Sale Hearing to the Seller's selection of the Successful Bid and the Back-Up Bid are reserved in all respects.

Acceptance of Successful Bid: The Seller shall sell the Assets to the Successful Bidder upon the approval of the Successful Bid by the Court after the Sale Hearing.

Back-Up Bid: The Back-Up Bid, as determined by the Seller at the conclusion of the Auction and approved by the Court at the Sale Hearing, shall remain open and irrevocable until the earlier

of (a) the closing of the sale with the Successful Bidder or (b) 35 days after entry of the Sale Order. In the event that, for any reason, the Successful Bidder fails to close the transaction contemplated by the Successful Bidder, the Seller may elect to regard the Back-Up Bid as the highest or best bid for the Assets, and the Seller will be authorized to consummate the transaction contemplated by the Back-Up Bid without further order of the Court.

“As Is, Where Is”: The sale of the Assets shall be on an “as is, where is” basis and without representations or warranties of any kind, nature, or description by the Seller, its agents or its estate except to the extent set forth in the Purchase Agreement or the purchase agreement of another Successful Bidder. Each Qualified Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets prior to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets in making its bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bid Procedures or, (i) as to Buyer, the terms of the sale of the Purchased Assets shall be set forth in the Purchase Agreement, or (ii) as to another Successful Bidder, the terms of the sale of the Assets shall be set forth in the applicable Contemplated Transaction Documents.

Free Of Any And All Interests: Except as otherwise provided in the Purchase Agreement or another Successful Bidder’s purchase agreement, all of the Seller’s right, title and interest in and to the Assets subject thereto shall be sold free and clear of all liens, pledges, security interests, charges, options and interests.

Sale Hearing: The Sale Hearing shall be conducted by the Court promptly after the closing of the Auction and not later than May 29, 2009.

Return of Deposits: All Deposits, other than the Deposit of the Successful Bidder and the bidder submitting the Back-Up Bid (the “Back-Up Bidder”), shall be returned within three business days following entry of the Sale Order. The Deposit of the Back-Up Bidder shall be returned the earlier of (a) the closing of the sale with the Successful Bidder or (b) thirty-five (35) days after entry of the Sale Order, unless the Seller shall have elected to consummate the transaction with the Back-Up Bidder in accordance with the Sale Order.

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:	)	Chapter 11
)	
NOBLE INTERNATIONAL, LTD., <u>et al.</u>,	)	Case No. 09-51720-MBM
)	
Debtors.	)	(Jointly Administrated)
)	

ORDER AUTHORIZING THE SALE OF ALL OF THE DEBTORS' ISSUED AND OUTSTANDING SHARES OF NOBLE EUROPEAN HOLDINGS BV TOGETHER WITH THE DIRECT AND INDIRECT HOLDINGS AND ASSETS OF NOBLE EUROPEAN HOLDINGS BV, FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES EXCEPT FOR CERTAIN PERMITTED ENCUMBRANCES

This matter coming before the Court on the Motion of the Debtors for Entry of an Order Authorizing the Sale Substantially All of the Debtors' Issued and Outstanding Shares of Noble European Holdings BV Together With the Direct and Indirect Holdings and Assets of Noble European Holdings BV, Free and Clear of Liens, Claims and Encumbrances Except for Certain Permitted Encumbrances and (the "Sale Motion") filed by the above-captioned debtors (collectively, the "Debtors")¹ seeking authority to sell of all of Noble International, Ltd.'s (the "Seller") issued and outstanding shares of Noble European Holdings BV ("Noble BV"), together with the direct and indirect holdings and assets of Noble BV described on Schedule 1.1 of the Stalking Horse Agreement (as such terms is defined below), subject to the Permitted Encumbrances (as such term is defined in the Stalking Horse Agreement (defined below))

¹ The Debtors in these cases include Noble International, Ltd., Case No. 09-51720; Noble Advanced Technologies, Inc., Case No. 09-51730; Noble Land Holdings, Inc., Case No. 09-51732; Noble Manufacturing Group, Inc., Case No. 09-51734; Noble Metal Processing –Kentucky, G.P.; Case No. 09-51735; Noble Metal Processing, Inc., Case No. 09-51737; Noble Metal Processing – Indiana, Inc., Case No. 09-51738; Noble Metal Processing– New York, Inc., Case No. 09-51741; Noble Metal Processing, Ohio, LLC, Case No. 09-51742; Nobel Metal Processing – West Michigan, Inc., Case No. 09-51744; Noble Swiss Holdings, LLC, Case No. 09-51745; Noble TSA, LLC, Case No. 09-51746; Noble Tube Technologies, LLC, Case No. 09-51748; Prototech Laser Welding, Inc. (d/b/a LWI Laser Welding International), Case No. 09-51751; and Tailor Steel America, LLC, Case No. 09-51752.

(the "Assets") (the "Assets") pursuant to the asset purchase agreement attached to the Sale Motion as Exhibit B (the "Stalking Horse Agreement"); the Court having reviewed the Sale Motion and the Declaration of David J. Fallon in Support of Chapter 11 Petitions and First Day Orders (the "Fallon Declaration"); and this Court having entered an order dated May [___], 2009 (the "Bidding Procedures Order" and attached as Annex 1 thereto, the "Bidding Procedures") authorizing the Debtors to conduct, and approving the terms and conditions of, the Auction to consider offers for the Assets; and the Court having reviewed the Sale Motion and all other papers filed with the Court relating thereto and having considered the statements of counsel with respect to the Sale Motion at the Sale Hearing; and the Court having found that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b), (iii) notice of the relief sought in the Sale Motion and the Sale Hearing was sufficient under the circumstances, and no further notice need be given, (iv) a sound business purpose exists to grant the relief contained herein, and (v) there is good cause to waive the ten-day stay imposed by Rules 6004(h) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"); and the Court having determined that the legal and factual bases set forth in the Sale Motion, the other papers filed by the Debtors and at the Sale Hearing establish just cause to grant the relief ordered herein.

IT IS HEREBY FOUND AND DETERMINED THAT:

A. This Court has jurisdiction and authority to hear and determine the Sale Motion pursuant to 28 U.S.C. §§ 1334 and 157(b)(2)(A) and (N). Venue of these cases in this District is proper under 28 U.S.C. § 1409. The statutory predicates for the relief sought herein are sections 105 and 363 of title 11 of the United States Code (the "Bankruptcy Code"), and Bankruptcy Rules 2002, 6004, and 9014.

B. This Sale Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). To any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Sale Order, and expressly directs entry of judgment as set forth herein.

C. As evidenced by the affidavits of service filed with the Court, proper, timely, adequate and sufficient notice of the Sale Motion and the Sale Hearing has been provided in accordance with Bankruptcy Rules 2002, 6004, 9006, 9007, 9008 and 9014 and in compliance with the Bidding Procedures Order. Notice of the Sale Hearing was also published in the *Detroit Free Press* and the national edition of *The Wall Street Journal*. The Debtors provided due and proper notice of the Sale. Such notice was sufficient and appropriate under the circumstances. No other or further notice of the Sale Motion, the Sale Hearing, or the entry of this Sale Order is necessary or shall be required.

D. A reasonable opportunity to object or be heard regarding the requested relief has been afforded to all interested persons and entities as outlined in the Bidding Procedures Motion and the Bidding Procedures Order.

E. The Debtors have demonstrated a sufficient basis and the existence of compelling circumstances requiring them to enter into the Stalking Horse Agreement, sell the Assets on the terms outlined therein under section 363 of the Bankruptcy Code, and such actions are appropriate exercises of the Debtors' business judgment and in the best interests of the Debtors, their creditors, and their estates.

F. The Debtors and their professionals have complied, in good faith, in all respects with the Bidding Procedures Order. As demonstrated by the evidence adduced at the Sale Hearing, the Debtors (i) afforded interested potential purchasers a full, fair and reasonable

opportunity to qualify as bidders and submit their highest or otherwise best offers to acquire the Assets, and (ii) provided potential purchasers, upon request, sufficient information to enable them to make an informed judgment on whether to bid on the Assets. Additionally, the Debtors have, under the circumstances, adequately and appropriately marketed the Assets through, inter alia, the dissemination of information regarding the Assets to interested purchasers.

G. The offer of ArcelorMittal S.A. (the "Buyer"), upon the terms and conditions set forth in the Stalking Horse Agreement, including the form and the total consideration to be realized by the Debtors pursuant to the Stalking Horse Agreement, (i) is the highest and best offer received by the Debtors, (ii) is fair and reasonable, (iii) is in the best interest of the Debtors, their creditors and their estates, (iv) constitutes full and adequate consideration and reasonably equivalent value for the Assets, and (v) constitutes reasonably equivalent value under the Bankruptcy Code and the Uniform Fraudulent Transfer Act and fair consideration under the Uniform Fraudulent Conveyance Act.

H. The Debtors' determination that the Stalking Horse Agreement constitutes the highest and best offer for the Assets constitutes a valid and sound exercise of the Debtors' business judgment.

I. The Debtors have demonstrated compelling circumstances and a sufficient and sound business purpose and justification for the Sale prior to, and outside of, a plan of reorganization.

J. The Buyer is a buyer in good faith, as that term is used in the Bankruptcy Code, and is entitled to the protections of sections 363(m) and 363(n) with respect to the Assets. The Stalking Horse Agreement was negotiated and entered into in good faith, based upon arm's length negotiations and without collusion or fraud of any kind.

K. The Debtors have full power and authority to execute the Stalking Horse Agreement and all other documents contemplated thereby, and the sale of the Assets by the Debtors has been duly and validly authorized by all necessary action of the Debtors. No consents or approvals other than those provided for in the Stalking Horse Agreement are required for the Debtors to consummate the transactions described in the Stalking Horse Agreement.

L. The Buyer would not have entered into the Stalking Horse Agreement and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors, their estates, and their creditors, if either (i) the Sale to the Buyer was not free and clear of all interests, liens, claims and encumbrances of any kind or nature whatsoever (including rights of setoff), except for those Permitted Encumbrances in the Stalking Horse Agreement, or (ii) the Buyer would, or in the future could, be liable for any of such interests, liens, claims and encumbrances (including rights of setoff), including, but not limited to, any claims against the Debtors based upon successor or vicarious liability or otherwise, except for those as related to the Permitted Encumbrances.

M. The Debtors may sell the Assets free and clear of all interests, liens, claims and encumbrances of any kind or nature whatsoever (including rights of setoff), except for the Permitted Encumbrances as provided in the Stalking Horse Agreement, because, in each case, one or more of the standards set forth in 11 U.S.C. § 363(f)(1)-(5) has been satisfied. Those non-debtor parties with interests in the Assets who did not object, or who withdrew their objections, to the Sale or the Sale Motion are deemed to have consented to the Sale pursuant to 11 U.S.C. §§ 363(f)(2). Accordingly, except for the Permitted Encumbrances, all persons having liens, claims, encumbrances or interests of any kind or nature whatsoever (including rights of setoff) against or in any of the Assets shall be forever barred, estopped and permanently

enjoined from pursuing or asserting such liens, claims, encumbrances or interests (including rights of setoff) against the Assets, the Buyer or any of its assets, property, successors or assigns.

N. The transfers contemplated by the Stalking Horse Agreement do not and shall not subject the Buyer to any liability for claims against the Debtors by reason of such transfers under the laws of the United States, any state, territory or possession thereof, including claims relating to the operation of the Debtors' businesses before the Closing Date, except as specifically provided in the Stalking Horse Agreement.

O. The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full; therefore, the Debtors may sell the Assets free and clear of any interest (including rights of setoff) in the Assets other than the those certain Permitted Encumbrances set forth in the Stalking Horse Agreement.

P. The Buyer is purchasing the Assets subject to the Permitted Encumbrances, as defined and set forth in the Stalking Horse Agreement, and is not assuming any other obligations.

Q. Given all of the circumstances of the Debtors' chapter 11 cases and the adequacy and fair value of the Purchase Price in the Stalking Horse Agreement, the proposed Sale of the Assets to the Buyer under the Stalking Horse Agreement constitutes a reasonable and fair exchange of consideration and reasonable and sound exercise of the Debtors' business judgment, and should be approved.

R. All findings of fact and conclusions of law announced by the Court at the Sale Hearing are incorporated herein.

S. Time is of the essence in consummating the Sale. In order to maximize the value of the Assets, it is essential that the Sale occur promptly, and within the time

constraints set forth in the Stalking Horse Agreement. Accordingly, there is cause to lift the stays contemplated by Bankruptcy Rule 6004.

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

General Provisions

1. The Sale Motion is GRANTED, as further described herein.
2. All objections to the Sale Motion have either been resolved or are OVERRULED.

Approval of the Stalking Horse Agreement

3. The Stalking Horse Agreement and all of the terms and conditions thereof, are hereby approved.
4. The sale to the Buyer is approved pursuant to sections 105 and 363 of the Bankruptcy Code, and the Debtors and the Buyer and their affiliates, officers, directors, employees and agents are authorized and directed to immediately take such actions as are necessary to consummate and implement the Stalking Horse Agreement. The terms and conditions of the Stalking Horse Agreement are hereby approved in all respects.
5. The Debtors, as well as their affiliates, officers and agents, are authorized and directed to execute and deliver the Stalking Horse Agreement, together with all additional agreements, instruments and documents that may be reasonably necessary or desirable to implement the Stalking Horse Agreement and effectuate the provisions of this Sale Order and the transactions approved hereby, all without further order of the Court. Additionally, pursuant to section 363(b) of the Bankruptcy Code, the Debtors are hereby authorized and empowered to fully assume, perform under, consummate, and implement the Stalking Horse Agreement, together with such additional agreements, instruments and documents that may be reasonably necessary or desirable to implement the Stalking Horse Agreement, and to take all further actions

as may reasonably be requested by the Buyer for the purpose of selling, assigning, transferring, granting, conveying, conferring and delivering to the Buyer, or transferring to the Buyer's possession, any or all of the Assets, or as may be necessary or appropriate to the performance of the obligations, and make effective the transactions contemplated by the Stalking Horse Agreement, all without further order of this Court.

Transfer of the Assets

6. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, the Debtors are authorized to transfer the Assets in accordance with the terms of the Stalking Horse Agreement, and, upon the closing under the Stalking Horse Agreement, such transfers shall (a) be valid, legal, binding and effective transfers, (b) vest the Buyer with all right, title and interest of the Debtors in and to the Assets, and (c) be free and clear, except for the Permitted Encumbrances specified in the Stalking Horse Agreement, of all liens, claims, encumbrances and interests (including rights of setoff), whether arising prior to or subsequent to the commencement of the Debtors' chapter 11 cases, and whether imposed by agreement, law, equity or otherwise, with all such liens, claims, encumbrances and interests attaching to the proceeds of the sale.

7. All persons or entities holding liens, claims, encumbrances or interests of any kind or nature (including rights of setoff) with respect to the Assets are hereby barred from asserting such liens, claims, encumbrances or interests of any kind or nature (including rights of setoff) against the Buyer, its successors or assigns, or the Assets, except for the Permitted Encumbrances.

8. All persons and entities are prohibited and enjoined from taking any action to adversely affect or interfere with the ability of the Debtors to transfer the Assets to the Buyer in accordance with this Sale Order and the terms of the Stalking Horse Agreement.

Additional Provisions

9. The Buyer shall have no liability or responsibility for any liabilities or other obligations of the Debtors arising under or related to the Assets, except for the Permitted Encumbrances. Without limiting the generality of the foregoing, the Buyer shall not be liable for: (i) any fixed, unliquidated or contingent claims against the Debtors or any of their predecessors or affiliates, whether based upon successor or vicarious liability or otherwise, and whether any of such items are known or unknown as of the Closing Date; (ii) any violation or alleged violation of any Environmental Laws; or (iii) liabilities under any pension, ERISA, tax, employment, labor, antidiscrimination or products liability laws or regulations, or any other liability related to the Debtors or the Excluded Assets (as such term is defined in the Stalking Horse Agreement).

10. On and after the Closing Date, except for the Permitted Encumbrances, each of the Debtors' creditors asserting a lien in any of the Assets is authorized and directed to execute such documents and take all other actions as may be necessary to release its liens on or against the Assets being transferred pursuant to the Stalking Horse Agreement, as such liens may have been recorded or otherwise exist; provided that the failure of any such creditors to comply with the provisions of this paragraph shall in no way limit the release, discharge and termination of any such lien against the Assets purchased as otherwise provided by this Sale Order.

11. If any person or entity that has filed financing statements, mortgages, mechanics' liens, lis pendens, or other documents or agreements evidencing claims against or in the Debtors or the Assets shall not have delivered to the Debtors prior to Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all interests which the person or entity has with respect to the Debtors or the Assets or otherwise, then only with regard to the Assets being acquired by the Buyer

pursuant to the Stalking Horse Agreement, the Buyer is hereby authorized to file, register or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all claims against the Assets other than the Permitted Encumbrances. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office.

12. The automatic stay provisions of section 362 of the Bankruptcy Code are vacated and modified to the extent necessary to implement the terms and provisions of the Stalking Horse Agreement and the provisions of this Sale Order.

13. Each and every federal, state and local government agency or department and all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds and other similar persons are hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Stalking Horse Agreement and this Sale Order.

14. All persons or entities that are presently, or on the Closing Date may be, in possession of some or all of the Assets are hereby directed to surrender possession of the Assets to the Buyer on the Closing Date.

15. Article 6 of the Uniform Commercial Code governing Bulk Sale Transfers and comparable state statutes are not applicable to the sale of the Assets to the Buyer.

16. This Court retains jurisdiction to (a) enforce and implement the terms and provisions of the Stalking Horse Agreement, all amendments thereto, any waivers and consents thereunder, and of each of the agreements executed in connection therewith; (b) compel delivery of the Assets to the Buyer; (c) compel specific performance of the Debtors' and the Buyer's obligations under the Stalking Horse Agreement; (d) resolve any disputes arising under or related

to the Stalking Horse Agreement; (e) interpret, implement and enforce the provisions of this Sale Order; and (f) determine any disputes relating to or concerning the receipt, use, application or retention of the proceeds from the sale of the Assets.

17. Nothing contained in any plan of reorganization or liquidation confirmed in these bankruptcy cases or the order of confirmation confirming such plan shall conflict with or contradict the provisions of the Stalking Horse Agreement or this Sale Order. To the extent that any provision of this Sale Order is inconsistent with the provisions of the Stalking Horse Agreement, any prior order, or any pleading with respect to the motions in these cases, the terms of this Sale Order control.

18. The Buyer is deemed a buyer in good faith of the Assets and thus entitled to all of the protections afforded by section 363(m) of the Bankruptcy Code.

19. The terms and provisions of the Stalking Horse Agreement, together with the terms and provisions of this Sale Order, shall be binding in all respects upon, and shall inure to the benefit of, the Debtors, the Debtors' estates and the Debtors' creditors, the Buyer and its affiliates, successors and assigns, and any affected third parties and persons or entities asserting a claim against or interest in or lien on the Debtors' estates or any of the Assets to be sold to the Buyer pursuant to the Stalking Horse Agreement, notwithstanding any subsequent appointment of any trustee for the Debtors under any chapter of the Bankruptcy Code, as to which trustee such terms and provisions likewise shall be binding in all respects.

20. The Stalking Horse Agreement and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof without further order of the Court, provided that any such modification, amendment or supplement is not material and notice of such modification,

amendment or supplement is provided any statutory committee of unsecured creditors appointed in these chapter 11 cases.

21. The failure specifically to reference any particular provision of the Stalking Horse Agreement in this Sale Order shall not diminish or impair the efficacy of such provision.

22. The Debtors and the Buyer are hereby authorized and directed to take all actions reasonably necessary to effectuate the terms of the Stalking Horse Agreement, the transactions contemplated thereunder and the provisions of this Sale Order, all without the necessity of any further order of the Court.

23. The provisions of Bankruptcy Rules 6004(g) shall not apply to stay consummation of the sale of the Assets to the Buyer under the Stalking Horse Agreement, as contemplated in the Sale Motion and approved by this Sale Order, and the Debtors and the Buyer are hereby authorized to consummate the transactions contemplated and approved herein immediately upon entry of this Sale Order.

24. Any appeal seeking to enjoin or stay consummation of the Sale (the "Appeal") shall be subject to the appellant depositing or posting a bond in an amount equal to the then aggregate purchase price, and applicable damages, pending the outcome of the Appeal.

25. This Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Sale Order and the Stalking Horse Agreement, all modifications thereto, and any waivers and consents thereunder and each of the agreements executed in connection therewith.

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (this "Agreement"), dated as of May 8, 2009, is between NOBLE INTERNATIONAL, LTD., a Delaware corporation (the "Seller"), and ARCELORMITTAL S.A., a Luxembourg corporation (the "Buyer").

RECITALS:

WHEREAS, the Seller is engaged in the business of designing, manufacturing and selling laser welded blanks and tubes for automotive original equipment manufacturers and "Tier I" automotive parts suppliers; and

WHEREAS, on April 15, 2009 (the "Petition Date"), the Seller commenced a voluntary case for reorganization (the "Bankruptcy Case") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Eastern District of Michigan (the "Bankruptcy Court"); and

WHEREAS, the Seller desires to sell to the Buyer, and the Buyer desires to purchase from the Seller, the Acquired Assets (as defined below), subject to the terms and conditions of this Agreement; and

WHEREAS, prior to and after the Petition Date, the Seller extensively marketed the Acquired Assets and determined in its business judgment that the Buyer offered the best and highest price for the Acquired Assets; and

WHEREAS, the Acquired Assets will be sold pursuant to the terms of this Agreement and an order of the Bankruptcy Court approving and authorizing such sale pursuant to a Sale Approval Order (as defined below);

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 **Defined Terms.** In addition to terms that are used and otherwise defined in this Agreement, the terms defined in or pursuant to this Section 1.1 have the meanings given to them below:

“**Acquired Assets**” shall mean all of the issued and outstanding Shares of Noble BV, together with the direct and indirect holdings and assets of Noble BV described on Schedule 1.1 to this Agreement.

“**Affiliates**” has the meaning set forth in the Bankruptcy Code.

“**Ancillary Agreements**” shall mean (i) the Mutual Release, (ii) the Transfer Documents and (iii) such other documents as may be executed and delivered pursuant to this Agreement, including such documents as may be required to transfer any Acquired Assets from Seller to Noble BV and its subsidiaries.

“**Auction**” shall mean the auction that shall, subject to the terms of this Agreement and pursuant to the Bidding Procedures Order, be scheduled to take place upon certain conditions for the sale of the Acquired Assets, pursuant to a Motion filed by the Seller with the Bankruptcy Court.

“**Back-Up Bid**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Back-Up Bidder**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Bankruptcy Case**” has the meaning set forth in the Recitals of this Agreement.

“**Bankruptcy Code**” has the meaning set forth in the Recitals of this Agreement.

“**Bankruptcy Court**” has the meaning set forth in the Recitals of this Agreement.

“**Baseline Bid**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Bid**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Bidding Procedures**” has the meaning set forth in Section 10.1 of this Agreement.

“**Bidding Procedures Motion**” has the meaning set forth in Section 9.1 of this Agreement.

“**Bidding Procedures Order**” has the meaning set forth in Section 9.2 of this Agreement.

“**BNP Consent**” has the meaning set forth in Section 5.1 of this Agreement.

“**BNP Debt**” shall mean the debt of Noble BV to BNP Paribas under the Facilities Agreement.

“**Break-Up Fee**” has the meaning set forth in Section 10.2(b)(iii) of this Agreement.

“**Business**” shall mean all of the direct and indirect holdings, assets and business of Noble BV, including the Acquired Assets.

“**Business Day**” shall mean any day excluding Saturday, Sunday and any day that is a legal holiday within the meaning of Rule 9006(a) of the Federal Rules of Bankruptcy Procedure.

“**Buyer**” has the meaning set forth in the introductory paragraph of this Agreement, including its successors and permitted assigns.

“**Cash Consideration**” has the meaning set forth in Section 3.1 of this Agreement.

“**Closing**” has the meaning set forth in Section 4.1 of this Agreement.

“**Closing Date**” has the meaning set forth in Section 4.1 of this Agreement.

“**Confidential Information**” has the meaning set forth in Section 7.6(a) of this Agreement.

“**Contemplated Transaction Document**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Contemplated Transactions**” shall mean the transactions contemplated by this Agreement and the Ancillary Agreements.

“**Deposit**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Encumbrance**” shall mean any interest, pledge, lien, mortgage, security interest, judgment, demand, successor liability claim, restriction, charge of any kind or nature, claim (as and to the full extent that term is defined in Section 101(5) of the Bankruptcy Code), obligation, option, right, or restriction whether imposed by agreement, understanding, law, equity or otherwise (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, senior or subordinated).

“**Excluded Assets**” has the meaning set forth in Section 2.2(b) of this Agreement.

“**Excluded Assets Sale**” has the meaning set forth in Section 2.4 of this Agreement.

“**Excluded Entity**” has the meaning set forth in Section 2.2(a) of this Agreement.

“**External Mexican JV Interest**” has the meaning set forth in Section 2.3 of this Agreement.

“**Expiration Date**” has the meaning set forth in Section 10.2(a)(iv) of this Agreement.

“**Facilities Agreement**” shall mean that certain Facilities Agreement dated August 31, 2007 between Noble BV and BNP Paribas.

“Governmental Entity” has the meaning set forth in Section 8.7 of this Agreement.

“Houlihan” has the meaning set forth in Section 3.2 of this Agreement.

“Houlihan Fee” has the meaning set forth in Section 3.2 of this Agreement.

“Intellectual Property Rights” shall mean (i) rights in patents, patent applications and patentable subject matter, whether or not the subject of an application, (ii) rights in trademarks, service marks, trade names, trade dress and other designators of origin, registered or unregistered, (iii) rights in copyrightable subject matter or protectable designs, registered or unregistered, (iv) trade secrets, (v) rights in internet domain names, uniform resource locators and e-mail addresses, (vi) know-how, and (vii) all other intellectual property rights of every kind and nature and however designated, whether arising by operation of law, contract, license or otherwise.

“Liabilities” mean any and all liabilities and obligations of every kind and description whatsoever, whether such liabilities or obligations are known or unknown, disclosed or undisclosed, matured or unmatured, accrued, fixed, absolute, contingent, determined or undeterminable, on- or off- balance sheet or otherwise, and include, without limitation, indebtedness and lease obligations.

“Mexican JV Agreement” shall mean the Joint Venture Agreement dated as of October 28, 2005, by and between Sumitomo Corporation, Sumitomo Corporation of America and Sumitomo Corporation de Mexico, S.A. de C.V., on one hand, and Noble Metal Processing, Inc., Noble Metal Processing Holding S. de R.L. de C.V. and Noble BV, on the other hand, as amended to date.

“Mutual Release” shall have the meaning set forth in Section 4.2(a)(iii) of this Agreement.

“Noble BV” shall mean Noble European Holdings B.V., a private limited liability company organized under the laws of the Netherlands.

“Noble BV Payables” has the meaning set forth in Section 5.10(a) of this Agreement.

“Noble BV Payables List” has the meaning set forth in Section 5.10(b) of this Agreement.

“Overbid” has the meaning set forth in Schedule 10.1 of this Agreement.

“Permitted Encumbrances” means (i) liens granted by the Seller to the Buyer and its Affiliates; (ii) Encumbrances that are required by this Agreement to be removed prior to or at the Closing; (iii) any Encumbrances on the Acquired Assets that are set forth and identified as such in the Sale Approval Order; (iv) any other Encumbrances expressly permitted under the terms of

this Agreement; and (v) any Encumbrances in place on the date hereof pursuant to the BNP Debt.

“**Petition Date**” has the meaning set forth in the Recitals of this Agreement.

“**Person**” shall mean any individual, corporation, partnership, limited liability company, trust, association, joint venture or other entity of any kind whatsoever.

“**Potential Bidder**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Purchase Price**” has the meaning set forth in Section 3.1 of this Agreement.

“**Sale Approval Order**” shall mean a final, non-appealable order of the Bankruptcy Court, naming the Buyer as the winning bidder at the Auction, if applicable, and approving consummation of the Contemplated Transactions by the Buyer and the Seller, reasonably satisfactory in form and substance to the Buyer, the Seller and their respective counsel, entered after a hearing conducted on notice given in the Bankruptcy Case.

“**Sale Motion**” has the meaning set forth in Section 9.1 of this Agreement.

“**Securities Act**” has the meaning set forth in Section 6.4 of this Agreement.

“**Seller**” has the meaning set forth in the introductory paragraph of this Agreement.

“**Shanghai Baosteel**” shall mean Shanghai Baosteel & Arcelor Tailor Metal Co., Ltd.

“**Shares**” shall have the meaning set forth in Section 5.4 of this Agreement.

“**Stalking Horse Bidder**” shall mean Buyer or its designee.

“**Subordinated Debt**” shall mean the debt of Seller evidenced by (i) the Amended and Restated Convertible Subordinated Note of Seller, dated March 20, 2008, payable to Buyer in the original principal amount of \$50,000,000 and (ii) the Subordinated Promissory Note of Seller, dated August 31, 2007, payable to Arcelor USA Holding, Inc. in the original principal amount of \$15,000,000.

“**Subsidiary**” shall mean, with respect to the Seller, any other Person, whether incorporated or unincorporated, of which (a) more than fifty percent of the outstanding common equity securities or other ownership interests, or (b) common equity securities or other interests having by their terms ordinary voting power to elect more than fifty percent of the board of directors or others performing similar functions with respect to such other Person, is directly owned or controlled by the Seller or by any one or more of its Subsidiaries.

“**Successful Bid**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Successful Bidder**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Sumitomo**” shall mean, collectively, Sumitomo Corporation and its Affiliates.

“**Termination Date**” has the meaning set forth in Schedule 10.1 of this Agreement.

“**Transfer Documents**” has the meaning set forth in Section 4.2(a)(i) of this Agreement.

“**Transferred Entities**” has the meaning set forth in Section 2.1 of this Agreement.

“**Transferred Entity Records**” has the meaning set forth in Section 7.5 of this Agreement.

ARTICLE II

PURCHASE AND SALE OF ASSETS BY THE BUYER

2.1 **Purchase and Sale of Assets.** Upon the terms and subject to the conditions and provisions contained in this Agreement (including Sections 2.3 and 2.4 hereof) and the Sale Approval Order, at the Closing the Seller shall sell, convey, transfer, assign and deliver to the Buyer, and the Buyer shall acquire and accept from the Seller, subject to the Permitted Encumbrances, all of the Acquired Assets, including the direct and indirect equity interests of the Seller in the entities listed on Schedule 1.1 (such entities being the “Transferred Entities”).

2.2 **Excluded Assets.** The Acquired Assets shall not include any of the following:

(a) The equity interests held by Noble BV in Sumisho Noble (Thailand) Co., Ltd., (the “Excluded Entity”); or

(b) The contract rights of the Transferred Entities that are used by the Excluded Entity on the Closing Date, as set forth on Schedule 2.2 (all such contract rights being, together with the Excluded Entities, the “Excluded Assets”).

2.3 **External Mexican Joint Venture Interest.** From and after the Closing Date, for so long as the Seller and its Affiliates retain control of (a) the 2% interest in Noble Summit Metal Processing de Mexico, S de R.L. de C.V. owned by Noble Metal Processing Holdings, S. de R.L. de C.V. or (b) the 1% interest in Noble Silao de Mexico S de R.L. de C.V. held by Noble Manufacturing Group, Inc. (each, an “External Mexican JV Interest”), Seller shall, and shall cause its Affiliates to, exercise all governance rights with respect to such External JV Interest as requested by Noble BV or any successor to Noble BV’s ownership interest in Noble Summit Metal Processing de Mexico, S de R.L. de C.V.

2.4 **Sale of Excluded Assets.** Commencing on the date hereof, Seller shall use its commercially reasonable efforts to cause Noble BV to sell, as promptly as practicable but no later than the Closing Date, the Excluded Assets to Sumitomo or its designee on such terms and conditions as Seller and Sumitomo may agree (the “Excluded Assets Sale”); provided that no Transferred Entity shall pay any amount, assume any Liability or have any indemnification or

other obligation in respect of the Excluded Assets Sale (including for transactions costs in respect of the Excluded Assets Sale, which shall be solely for the account of the Seller) other than the execution and delivery of a stock power and assignment or similar instruments of transfer. As partial consideration for the Contemplated Transactions, the Seller shall be entitled to receive from Noble BV and to retain all consideration received from Sumitomo in respect of the Excluded Assets Sale.

ARTICLE III

CONSIDERATION AND TRANSACTION EXPENSES

3.1 **Consideration; Payment of Consideration.** Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, as payment in full of the total consideration for the purchase of the Acquired Assets, the Buyer (a) will accept such Acquired Assets subject to any and all Liabilities of the Transferred Entities on the Closing Date, including the BNP Debt, subject, however, to the terms of the Mutual Release, and (b) will deliver \$2,100,000 to the Seller by wire transfer or other immediately available funds (the "**Cash Consideration**"). (The Liabilities described in Section 3.1(a) and the Cash Consideration are referred to herein collectively as the "**Purchase Price**.")

3.2 **Transaction Expenses.** Except as expressly provided herein and in the Bidding Procedures Order, each party shall bear its own costs and expenses, including attorneys, accountants and other consultants' fees, in connection with the execution and negotiation of this Agreement and the consummation of the Contemplated Transactions. Without limiting the foregoing, neither the Buyer nor any Transferred Entity shall have any liability for any investment banking fees owed to Houlihan, Lokey, Howard & Zukin ("**Houlihan**") relating to the consummation of the Contemplated Transactions (the "**Houlihan Fee**"). The Seller acknowledges that the Buyer, as the Stalking Horse Bidder, is entitled to the Break-Up Fee on the conditions stated herein as reimbursement of certain fees and expenses incurred in connection with the negotiation of the Agreement.

ARTICLE IV

CLOSING

4.1 **Closing.** The consummation of the Contemplated Transactions (the "**Closing**") shall occur at the offices of Foley & Lardner LLP, One Detroit Center, 500 Woodward Avenue, Suite 2700, Detroit, Michigan 48226-3489 or at another location agreed upon by the parties, on the third Business Day after the date of entry of a Sale Approval Order and the satisfaction or waiver of all other conditions to Closing set forth in Article VIII and Article IX, unless such date is extended by agreement of the parties (the "**Closing Date**").

4.2 **Conveyances at Closing.**

(a) At the Closing and in connection with effecting and consummating the Contemplated Transactions, the Seller shall deliver the following to the Buyer:

- (i) a duly executed notarial deed of transfer evidencing the transfer of all of the outstanding Shares of Noble BV to the Buyer along with a copy of all pages of the share register of Noble BV reflecting the change of ownership of such shares (collectively, the “Transfer Documents”);
- (ii) a copy of the Sale Approval Order;
- (iii) a general, mutual release in form and substance as attached to this Agreement as Exhibit A (the “Mutual Release”), executed by the Seller;
- (iv) documents reasonably satisfactory to Buyer terminating all obligations of the Transferred Entities to Seller and its remaining Affiliates;
- (v) such other instruments as may be reasonably requested by the Buyer to vest in the Buyer title in and to the Acquired Assets in accordance with the provisions hereof and the Sale Approval Order;
- (vi) copies of all documents setting out the terms and conditions, and evidencing the consummation, of the Excluded Assets Sale; and
- (vii) such other instruments as may be reasonably requested by the Buyer in accordance with the provisions hereof and the Sale Approval Order.

(b) At the Closing and in connection with effectuating and consummating the Contemplated Transactions, the Buyer shall deliver, or cause to be delivered, the following:

- (i) the Cash Consideration;
- (ii) the Mutual Release, executed by the Buyer; and
- (iii) such other instruments as may be reasonably requested by the Seller in accordance with the provisions hereof and the Sale Approval Order.

4.3 **Other Closing Matters.** Each of the parties shall use its reasonable efforts to take such other actions as may be required hereby to be performed by it prior to or on the Closing Date or as may be necessary to satisfy the conditions to its obligation to close the Contemplated Transactions.

4.4 **Actions by the Seller.** Whenever this Agreement requires that a document be executed or delivered, or another action be taken, by the Seller or by an officer, director or employee of the Seller, if a chapter 11 trustee or chapter 7 trustee shall have been appointed for the Seller in the Bankruptcy Case prior to the time of such execution, delivery or action, then such execution, delivery or other action may be performed by, and shall be deemed sufficient if performed by, such chapter 11 trustee or chapter 7 trustee.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF SELLER

The Seller represents and warrants to the Buyer as follows, which representations and warranties shall be true, complete and correct as of the date hereof and as of the Closing Date (regardless of whether or not they expressly refer to the Closing Date), and the Buyer's right to rely on such representations and warranties shall not be impaired by any investigation heretofore or hereafter made by or for the Buyer, any notice to the Buyer or any actual or constructive knowledge of the Buyer. The representations and warranties contained herein shall not survive the Closing.

5.1 **Power and Authority.** Seller is and will on the Closing Date be a corporation duly organized and validly existing under the laws of Delaware. Noble BV is and will on the Closing Date be a private limited liability company duly organized and validly existing under the laws of the Netherlands. The only corporate, limited liability company or equivalent entity consents or approvals required for the consummation of the Contemplated Transactions by the Seller, Noble BV and (to the extent required) Seller's other Affiliates are those required from: (a) BNP Paribas with respect to the Contemplated Transactions as required under the Facilities Agreement (the "**BNP Consent**"), (b) Sumitomo with respect to the transfer of the External Mexican JV Interest and the Excluded Entity, (c) the Board of Directors of Noble BV with respect to the Contemplated Transactions and (d) the Bankruptcy Court with respect to the Contemplated Transactions. Subject to obtaining such consents and approvals, the Seller and (to the extent required) the Seller's Affiliates each has and on the Closing Date each of them will have the corporate, limited liability company or equivalent entity power and authority to execute and deliver this Agreement and the Ancillary Agreements to which it is a party and to perform its obligations under this Agreement and such Ancillary Agreements and to consummate the Contemplated Transactions, and each of this Agreement and such Ancillary Agreements has been and will have been duly authorized and approved by all required corporate, limited liability company or equivalent entity action of the Seller and such Affiliates. Subject to obtaining the consents and approvals noted above, this Agreement constitutes and upon the Closing the Ancillary Agreements to which it is a party will each constitute a legal, valid and binding obligation of the Seller and each of the Seller's Affiliates party thereto, enforceable against the Seller and each such Affiliate in accordance with its terms.

5.2 **No Violation of Laws and Regulations.** The execution and delivery of this Agreement and the Ancillary Agreements to which it is a party by each of the Seller and (to the extent required) the Seller's Affiliates, the performance of its obligations hereunder and thereunder and the consummation by the Seller and such Affiliates of the Contemplated Transactions will not:

- (i) violate any provision of the governing instruments of the Seller, the Excluded Entity or Noble Summit Metal Processing de Mexico, S de R.L. de C.V.;
- (ii) violate any statute, rule, regulation, order or decree of any public body or authority by which the Seller or any of the Seller's Affiliates or any of their properties or assets is bound; or

- (iii) result in a violation or breach of, constitute a default under, or give rise to a right of termination or acceleration of the performance required by any license, permit, agreement or other instrument to which the Seller or any of the Seller's Affiliates is a party, or by which the Seller or any of the Seller's Affiliates or any of their properties or assets is bound;

excluding from the foregoing clauses (i) through (iii) violations, breaches or defaults that, either individually or in the aggregate, (x) would not prevent any of the Seller or its Affiliates from performing its obligations under this Agreement or such Ancillary Agreements or consummating the Contemplated Transactions and (y) would not have a material adverse effect on any Transferred Entity or the Business as it is presently operated or proposed to be operated.

5.3 **Existence of Affiliates.** Each of the Seller and the Transferred Entities is on the date hereof and on the Closing Date will be a corporation, limited liability company, partnership or other similar entity under the laws of its jurisdiction of organization, duly organized and validly existing under the laws of its jurisdiction of organization, has on the date hereof and on the Closing Date will have all requisite corporate, limited liability company, partnership or other similar entity power and authority to own, lease and operate its properties and to carry on its business as such business is now being conducted. Each of the Transferred Entities is on the date hereof and on the Closing Date will be duly qualified or licensed to do business in each jurisdiction in which the character or location of the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification necessary, except where the failure to be so duly qualified or licensed would not have a material adverse effect on the business, assets, liabilities, financial condition or results of operations of any Transferred Entity.

5.4 **Ownership of Noble BV and Subsidiaries.** The Seller owns and on the Closing Date will own, legally and beneficially, all of the issued and outstanding shares, membership interests, partnership interests or other equity or ownership interests (collectively, "Shares") of Noble BV. Noble BV owns, and on the Closing Date will own, directly or indirectly, legally and beneficially, the Shares (including all of the voting power of such Shares) of the other Transferred Entities, in the percentage interests identified on Schedule 1.1, free and clear of all Encumbrances other than Encumbrances securing the BNP Debt, and such Shares will then be duly authorized, validly issued and fully paid. On the date hereof there are, and on the Closing Date there will be, no outstanding obligations, warrants, options, convertible debt instruments, debt instruments with Share subscription rights, preemptive rights or other agreements to which the Seller or any of its Affiliates is a party or is otherwise bound providing for the issuance of any additional Shares or for the purchase, sale or repurchase, redemption or other acquisition of Shares in any of the Transferred Entities, except for this Agreement. No former stockholder or third party has any claim for contribution with respect to its former ownership interest in the Transferred Entities.

5.5 **Title to Properties and Assets; Encumbrances.** All material properties and other assets of the Business are and on the Closing Date will be owned subject to no Encumbrances, except for the BNP Debt, Encumbrances that existed as of August 31, 2007, Encumbrances previously disclosed by the Seller to the Buyer in writing and:

- (i) Encumbrances consisting of zoning or planning restrictions, easements, permits and other restrictions or limitations on the use of real property or irregularities in title thereto that do not materially detract from the value of, or materially impair the use of, such property by the relevant owner in the operation of its business;
- (ii) Encumbrances for taxes, assessments or governmental charges or levies on property not yet due and delinquent; and
- (iii) Encumbrances arising by operation of law that do not materially adversely affect the operation of the Business, provided that the same have arisen in the ordinary course of business.

The consummation of the Contemplated Transactions will not result in the creation of any Encumbrance on any real property or other assets owned by the Business on the Closing Date.

5.6 **No Conflict.** Except as previously disclosed by the Seller to the Buyer in writing or in this Agreement (including but not limited to this Article V), no agreement to which the Seller or any of the Transferred Entities is on the date hereof, or on the Closing Date will be, a party or is or will be otherwise bound contains provisions giving the other party or parties thereto the right to amend, terminate, accelerate the performance under such agreement or resulting in any other onerous condition as a result of the Contemplated Transactions.

5.7 **Broker's or Finder's Fees.** No agent, broker or other Person acting on behalf of the Seller, any Affiliate of the Seller or any Transferred Entity is, or will be, entitled to any commission or broker's or finder's fees from the Business or from the Buyer or the Buyer's Affiliates (including the Transferred Entities) in connection with the Contemplated Transactions.

5.8 **Outstanding Debt.** As of March 31, 2009, the aggregate outstanding debt for borrowed money and lease obligations (including obligations to the Buyer or its subsidiaries, other than obligations to the Seller or to a Subsidiary of Seller that is not also a subsidiary of Noble BV) was (i) €80,254,896 with respect to the Transferred Entities other than Shanghai Baosteel and (ii) €30,972,653 with respect to Shanghai Baosteel.

5.9 **Financial Statements; Absence of Changes.** Attached hereto as Schedule 5.9 are copies of (a) the consolidated balance sheet of Noble BV and Subsidiaries as at December 31, 2008 and (b) the income statement of Noble BV and Subsidiaries for the year then ended. Such financial statements (i) have been prepared, to the extent applicable, on bases and principles consistent with those used by each Transferred Entity in the preparation of financial statements relating to such entity historically, and (ii) fairly present, in all material respects, the financial condition and results of operations of the Transferred Entities as of and for the periods ending on the dates of such financial statements. Since December 31, 2008, except as set forth on Schedule 5.9 and except as expressly contemplated or required or permitted by this Agreement and the Ancillary Agreements, no action has been taken that, if taken subsequent to the execution of this Agreement and on or prior to the Closing, would constitute a breach of Seller's covenants herein, including Seller's covenants in Section 7.7 (Negative Covenants).

5.10 **Accounts Payable.** Attached hereto as Schedule 5.10 are (a) a true and correct list of the all accounts payable of the Transferred Entities, other than accounts payable to the Buyer and its Affiliates, for which the Transferred Entities had services rendered, products sold or goods shipped from the supplier (the “Noble BV Payables”) as of March 31, 2009, and (b) Seller’s good faith estimate of any additional amounts of Noble BV Payables to be incurred by the Transferred Entities through June 30, 2009 (collectively, the “Noble BV Payables List”).

5.11 **Fair Consideration.** In the business judgment of the Seller, (a) the Purchase Consideration is fair, reasonable and adequate consideration for the Contemplated Transaction, and (b) the Contemplated Transaction is essential to the success of Seller’s restructuring, including complementary transactions. The Mutual Release is an essential part of this Agreement.

5.12 **Houlihan Fee.** No portion of the Houlihan Fee has previously been paid to Houlihan by any Transferred Entity other than the amount, not more than \$200,000, previously paid to Houlihan by Noble BV on or about December 30, 2008.

ARTICLE VI

REPRESENTATIONS AND WARRANTIES OF BUYER

The Buyer represents and warrants to the Seller as follows, which representations and warranties shall be true, complete and correct as of the date hereof and as of the Closing Date (regardless of whether or not they expressly refer to the Closing Date), and the Seller’s right to rely on such representations and warranties shall not be impaired by any investigation hereto or hereafter made by or for the Seller, any notice to the Seller or any actual or constructive knowledge of the Seller. The representations and warranties contained herein shall not survive the Closing.

6.1 **Power and Authority.** The Buyer is and on the Closing Date will be a corporation duly organized and validly existing under the laws of Luxembourg. The only corporate, limited liability company or equivalent entity consents or approvals required for the consummation of the Contemplated Transactions by the Buyer and (to the extent required) the Buyer’s Affiliates are as follows: consent of the Group Management Board of the Buyer. Subject to obtaining such consents and approvals, the Buyer and (to the extent required) the Buyer’s Affiliates each has and on the Closing Date each of them will have obtained such consents and approvals and will have the corporate, limited liability company or equivalent entity power and authority to execute and deliver this Agreement and the Ancillary Agreements to which it is a party and to perform its obligations under this Agreement and such Ancillary Agreements and to consummate the Contemplated Transactions, and this Agreement and such Ancillary Agreements will have been duly authorized and approved by all required corporate (or equivalent entity) action of the Buyer and such Affiliates. Subject to obtaining the consents and approvals noted above, this Agreement constitutes and upon the Closing the Ancillary Agreements will each constitute a legal, valid and binding obligation of the Buyer, and each of the Buyer’s Affiliates party thereto, enforceable against the Buyer and each such Affiliate in accordance with its terms.

6.2 **No Violation of Laws and Regulations.** Except as set forth on Schedule 6.2, the execution and delivery of this Agreement and the Ancillary Agreements to which it is a party by each of the Buyer and (to the extent required) Buyer's Affiliates, the performance of its obligations hereunder and thereunder and the consummation by the Buyer of the Contemplated Transactions will not:

- (i) violate any provision of the governing instruments of the Buyer or of any of the Buyer's Affiliates; or
- (ii) violate any statute, rule, regulation, order or decree of any public body or authority by which the Buyer or any of the Buyer's Affiliates or any of their properties or assets is bound;

excluding from the foregoing clauses (i) and (ii) violations, breaches or defaults that, either individually or in the aggregate, would not prevent any of the Buyer or its Affiliates from performing its obligations under this Agreement or such Ancillary Agreements or consummating the Contemplated Transactions.

6.3 **Existence.** The Buyer will on the Closing Date be a corporation under the laws of its jurisdiction of organization, duly organized and validly existing under the laws of its jurisdiction of organization, and will on the Closing Date have all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as such business is now being conducted.

6.4 **Investment Representations.** The Buyer is acquiring the Shares for its own account, for investment and not with a view to the distribution thereof, nor with any present intention of distributing the same. The Buyer understands that the Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and that, by reason of their issuance in a transaction exempt from the registration requirements of the Securities Act, they must be held indefinitely unless a subsequent disposition thereof is registered under the Securities Act or is exempt from registration and that any stock certificates evidencing the Shares will bear restrictive legends referring to the foregoing transfer restrictions. The Buyer is an "accredited investor," as such term is defined in Rule 501 promulgated under the Securities Act. The Buyer has had a reasonable time prior to the date hereof to ask questions and receive answers concerning the terms and conditions of the issuance of the Shares hereunder, and to obtain any additional information that the Buyer could acquire without unreasonable effort or expense, and has generally such knowledge and experience in business and financial matters and with respect to investments in securities as to enable the Buyer to understand and evaluate the risks of such investment and form an investment decision with respect thereto. The foregoing representation, however, shall not limit or modify the other representations and warranties of the Seller contained in this Agreement or in any Ancillary Agreement or the right of the Buyer to rely thereon.

6.5 **Broker's or Finder's Fees.** No agent, broker or other Person acting on behalf of the Buyer or any Affiliate of the Buyer is or will be entitled to any commission or broker's or finder's fees from the Seller or the Seller's Affiliates in connection with the Contemplated Transactions.

ARTICLE VII

COVENANTS

The Seller and the Buyer covenant and agree as follows:

7.1 **Access to Information Before Closing.** The Seller agrees that, from the date of this Agreement through the earlier to occur of (x) the Closing Date or (y) the date on which this Agreement is terminated in accordance with the provisions of Section 10.2 hereof, the Buyer and its representatives shall, during regular business hours and upon reasonable written notice, have reasonable access to business records and operations of the Transferred Entities.

7.2 **Supplemental Information.** From time to time prior to the Closing, the Seller shall as soon as practicable disclose in writing to the Buyer any matter that, if existing or occurring as of the date of this Agreement, would have been required to be disclosed to the Buyer in the Schedules to this Agreement or that would render inaccurate in any material respect any of the representations, warranties or statements set forth in Article V of this Agreement. Such disclosure of supplemental information shall not be deemed to cure any breach of any representation or warranty made in this Agreement or in any Ancillary Agreement. If the matters so disclosed constitute a material adverse change, the Buyer shall have seven Business Days thereafter to terminate this Agreement.

7.3 **Further Assurances.** In addition to the provisions of this Agreement, from time to time after the Closing Date the Seller and the Buyer will use all commercially reasonable efforts to execute and deliver such other instruments of conveyance, transfer or assumption, as the case may be, and take such other actions as may be reasonably requested, to implement more effectively the conveyance and transfer of the Acquired Assets and the exclusion from the Acquired Assets of the Excluded Assets.

7.4 **Condition of the Acquired Assets.** THE BUYER AGREES AND ACKNOWLEDGES THAT, AT CLOSING, THE BUYER WILL ACQUIRE THE ACQUIRED ASSETS AND THE BUSINESS "AS-IS, WHERE-IS AND WITH ALL FAULTS," AND THE SELLER DOES NOT MAKE (AND THE SELLER EXPRESSLY DISCLAIMS) ANY REPRESENTATION OR WARRANTY OTHER THAN AS EXPRESSLY SET FORTH IN ARTICLE V OF THIS AGREEMENT, EXPRESS OR IMPLIED, WITH RESPECT TO THE ACQUIRED ASSETS OR THE BUSINESS, INCLUDING WITHOUT LIMITATION IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

7.5 **Access to Information After Closing; Maintenance of Records.**

(a) Following the Closing, until the later of (i) seven years after the Closing Date and (ii) the date of entry of an order of the Bankruptcy Court closing the Bankruptcy Case (or, if converted to a case under chapter 7 of the Bankruptcy Code, an order of the Bankruptcy Court closing such case), each party shall accord to the other party and its representatives reasonable access to the books and records compiled with respect to the period prior to the

Closing Date relating to the Business or the Transferred Entities, including information pertaining to the Transferred Entities' contracts, employee records or other personnel and medical records required by law, legal process or subpoena (the "Transferred Entity Records"), in the possession of the party or its representatives to the extent that such access may reasonably be required by the other party in connection with the Transferred Entities or the Business (if the Buyer is seeking access) or in connection with the Excluded Entity or the Excluded Assets (if the Seller is seeking access).

(b) Such access shall be afforded by the party in possession of such books and records upon receipt of reasonable advance written notice and during normal business hours.

(c) Within three months after the Closing Date, the Seller shall deliver to the Buyer originals or copies of the Transferred Entity Records which are then in the possession of the Seller.

7.6 **Confidentiality.**

(a) Each of the Seller and the Buyer agrees, from and after the Closing Date, that it and its Affiliates will keep confidential and protect, and will not divulge, allow access to or use in any way, (i) Intellectual Property Rights of the other party or such other party's Affiliates, including product specifications, formulae, compositions, processes, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current and planned research and development, current and planned manufacturing and distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, software, database technologies, systems, structures, architectures and data (and related processes, formulae, compositions, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information), (ii) any and all information concerning the business and affairs (including historical financial statements, financial projections and budgets, historical and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, personnel training and techniques and materials) of the other party and such other party's Affiliates, however documented, and (iii) any and all notes, analyses, compilations, studies, summaries and other material containing or based, in whole or in part, on any information included in the foregoing with respect to the other party and such other party's Affiliates ("Confidential Information"). Each of the Seller and the Buyer acknowledges that such Confidential Information constitutes a unique and valuable asset of the other party and represents a substantial investment of time and expense by the other party, and that any disclosure or other such use of such Confidential Information after the Closing would be wrongful and would cause irreparable harm to the other party. The foregoing obligations of confidentiality and non-use will not apply to Confidential Information (i) that is or subsequently becomes generally publicly known, other than as a direct result of the breach of this Agreement, (ii) that is obtained from a third party not known to be under a confidentiality obligation restricting disclosure or use thereof, (iii) that is independently developed by a party without reference to Confidential Information of the other party or such other party's Affiliates or (iv) that is then permitted by the terms of any written agreement relating thereto.

(b) In the event that a party is requested or required (by oral question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil

investigative demand or similar process) to disclose any Confidential Information of the other party or such other party's Affiliates, such party will notify the other party promptly of the request or requirement so that the other party may seek an appropriate protective order or waive compliance with the provisions of this Section 7.6. If, in the absence of a protective order or the receipt of a waiver from the other party, the disclosing party is, on the advice of counsel, compelled to disclose any Confidential Information of the other party or such other party's Affiliates to any tribunal or else stand liable for contempt, then the party may disclose such Confidential Information to the tribunal.

(c) For purposes of this Section 7.6, the Transferred Entities shall be deemed to be Affiliates of the Buyer. Accordingly, nothing herein shall restrict the Buyer and its Affiliates from disclosing or using any Confidential Information pertaining to the Transferred Entities, the Acquired Assets or the Business.

7.7 **Negative Covenants.** Except as contemplated or expressly permitted by this Agreement, from the date hereof through the Closing Date, the Seller shall cause the Transferred Entities not to take any of the following actions:

(a) to merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or (except as contemplated by this Agreement) sell, transfer, lease or otherwise dispose of (in one transaction or in a series of related transactions) all or any substantial part of its assets (whether now owned or hereafter acquired) or any capital stock of or other equity interest in any Subsidiary thereof, except that any Transferred Entity may merge into, consolidate with, transfer assets or equity interests to or acquire equity interests in any other Transferred Entity;

(b) to enter into any arrangement or transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with Seller or any Affiliate of Seller (other than a Transferred Entity);

(c) to issue any new Shares, other than an issuance of Shares by a Transferred Entity to another Transferred Entity;

(d) to declare or pay, directly or indirectly, any dividend or make any other distribution (by reduction of capital or otherwise) with respect to any of its Shares, or directly or indirectly to redeem, purchase, retire or otherwise acquire for value any of its Shares, except for dividends or other distributions to another Transferred Entity;

(e) to make any payment (i) to its partners, members or shareholders by way of management fee, royalty fee, loan, advance or otherwise or (ii) to a third party in respect of a debt or liability of the Seller or any of its Affiliates (other than a Transferred Entity), including any liability incurred in connection with the Bankruptcy Case or the Contemplated Transactions or pursuant to an agreement or arrangement entered into by Seller on behalf of a Transferred Entity;

(f) to make any payment other than in the ordinary course of the business of the Transferred Entities (including but not limited to professional fees in connection with the

Contemplated Transactions other than professional fees in an amount not to exceed \$150,000), or to fail to use commercially reasonable efforts to adhere to the cash planning spreadsheet attached as Schedule 7.7(f);

(g) to pay, prepay, repurchase, redeem or otherwise defease any debt for borrowed money owed to Seller or any Affiliate of Seller (other than a Transferred Entity);

(h) to voluntarily file any petition for bankruptcy of any Transferred Entity, the Acquired Assets or the Business; provided that the Seller's covenant under this Section 7.7(h) shall expire and be of no further force or effect upon the earliest of (i) the Buyer's material breach of this Agreement which breach remains uncured ten days following written notice by the Seller to the Buyer of such breach, (ii) such time as all conditions to the parties' obligations to close have been satisfied other than the conditions in Sections 8.1 (Sale Approval Order), 9.2 (Entry of Orders), 9.3 (No Stay) and 9.10 (Regulatory Consent), or (iii) July 31, 2009;

(i) to guarantee any obligation of Seller or any Affiliate of Seller (other than a Transferred Entity); or

(j) to incur debt for borrowed money of the Transferred Entities other than Shanghai Baosteel (including capitalized leases but excluding amounts owed between Transferred Entities) as of the Closing Date in an aggregate amount that, when added to the outstanding debt of the Transferred Entities other than Shanghai Baosteel for such borrowed money on the date hereof, exceeds €80.24 million.

7.8 **BNP Consent.** Within 10 days after the date hereof, the Buyer shall obtain the BNP Consent.

7.9 **Buyer's Bankruptcy Claims.** The parties acknowledge and agree that, as part of the consideration from the Buyer for the Contemplated Transaction, the Buyer shall not participate in the distribution in the Bankruptcy Case made out of the Cash Consideration paid at Closing.

7.10 **Noble BV Board Consent.** Within three Business Days after the BNP Consent is obtained, the Seller shall, or shall cause its Affiliates to, obtain the consent of the Board of Directors of Noble BV to the Contemplated Transactions, including the Excluded Assets Sale.

ARTICLE VIII

CONDITIONS TO THE SELLER'S OBLIGATIONS

The obligation of the Seller to consummate the Contemplated Transactions is subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions, any of which may be waived (in whole or in part) by the Seller in accordance with Section 10.6 hereof:

8.1 **Sale Approval Order.** The Sale Approval Order shall have been entered by the Bankruptcy Court, and no court of competent jurisdiction shall have entered an order staying such order pending appeal.

8.2 **Ancillary Agreements.** The Buyer shall execute and deliver, or cause to be executed and delivered, to the Seller at the Closing all of the Ancillary Agreements to which the Buyer and its Affiliates are a party.

8.3 **Representation and Warranties of Buyer.** The representations and warranties of the Buyer contained in Article VI of this Agreement shall be true and correct at Closing in all material respects.

8.4 **Covenants of Buyer.** The covenants of the Buyer contained in Article VII of this Agreement required to be performed or complied with prior to the Closing shall have been performed and complied with prior to the Closing in all material respects.

8.5 **Certificate of Buyer.** The Seller shall have received a certificate of an authorized officer of the Buyer certifying that the conditions in Sections 8.3 and 8.4 have been satisfied.

8.6 **Excluded Assets Sale.** The Excluded Assets Sale shall have been consummated.

8.7 **No Injunctions, Restraints or Proceedings.** (a) No law, statute, rule, regulation, executive order, decree, temporary restraining order, preliminary or permanent injunction or other order enacted, entered, promulgated, enforced or issued by any national or local government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, including any stock exchange or similar self-regulatory organization (a "Governmental Entity"), or other legal restraint or prohibition shall be in effect preventing all or any portion of the Contemplated Transactions and (b) no proceeding or action which seeks to prevent or delay the consummation of the Contemplated Transactions or challenges the validity or enforceability of all or any provision of this Agreement shall have been instituted or threatened in writing by any Person.

ARTICLE IX

CONDITIONS TO THE BUYER'S OBLIGATIONS

The obligations of the Buyer to purchase the Acquired Assets and to consummate the Contemplated Transactions are subject to the satisfaction, on or prior to the Closing Date, of each of the following conditions, any of which may be waived (in whole or in part) by the Buyer in accordance with Section 10.6 hereof:

9.1 **Filing of Motions.** As soon as practicable following the execution of this Agreement, the Seller shall have filed a motion or motions for approval of a Bidding Procedures Order (as defined below) with the Bankruptcy Court, fixing the date of a hearing to consider the approval of the Bidding Procedures (as defined below) (the "Bidding Procedures Motion"), and the sale of the Acquired Assets pursuant to the terms of this Agreement, subject to higher and better offers at the Auction in accordance with the Bidding Procedures (the "Sale Motion").

9.2 **Entry of Orders.** Following the filing of the Bidding Procedures Motion and not later than May 14, 2009, an Order approving the Bidding Procedures (the “Bidding Procedures Order”) shall have been entered by the Bankruptcy Court; and not later than May 29, 2009, the Sale Approval Order shall have been entered by the Bankruptcy Court.

9.3 **No Stay.** No court of competent jurisdiction shall have entered an order staying the Sale Approval Order pending appeal.

9.4 **Instruments of Conveyance.** The Seller shall have executed and delivered to the Buyer at the Closing all of the documents provided for in Section 4.2(a) hereof.

9.5 **Representation and Warranties.** The representations and warranties of the Seller contained in Article V of this Agreement shall be true and correct at Closing in all material respects.

9.6 **Covenants of Seller.** The covenants of the Seller contained in Article VII of this Agreement required to be performed or complied with prior to the Closing shall have been performed and complied with prior to the Closing in all material respects.

9.7 **Certificate of Seller.** The Buyer shall have received a certificate of an authorized officer of the Seller certifying that the conditions in Sections 9.5 and 9.6 have been satisfied.

9.8 **Bankruptcy.** No voluntary petition for bankruptcy shall have been filed, and no involuntary bankruptcy filing shall be in effect, against any Transferred Entity, the Acquired Assets or the Business.

9.9 **Regulatory Consent.** All antitrust and competition law filings and notices required in connection with the Contemplated Transactions (including all filings with the European Commission) shall have been made, and all consents, authorizations and approvals and expiration or termination of waiting periods required under applicable antitrust and competition laws in connection with the Contemplated Transactions shall have been obtained.

9.10 **Houlihan Fee.** Houlihan shall have delivered to Buyer a waiver, substantially in the form attached as Exhibit B or otherwise in form and substance reasonably satisfactory to Buyer, waiving or otherwise disclaiming any and all liability of Buyer and the Transferred Entities for any unpaid portion of the Houlihan Fee.

9.11 **Excluded Assets Sale.** The Excluded Assets Sale shall have been consummated.

9.12 **Sumitomo Acknowledgement.** Sumitomo and its Affiliates shall have executed a written acknowledgement, substantially in the form attached as Exhibit C or otherwise in form and substance reasonably satisfactory to the Buyer, that the Buyer’s continued ownership of an indirect minority interest in the Mexican joint venture between the Buyer and Gestamp Automoción will not violate the non-competition covenant in Section 1.3(c) of the Mexican JV Agreement.

9.13 **2% Owner Acknowledgement.** Noble Metal Processing Holding S. de R.L. de C.V. shall have executed a written acknowledgement, in form and substance reasonably satisfactory to the Buyer, that (a) the Contemplated Transactions do not give rise to a right of first refusal or similar right of Noble Metal Processing Holding S. de R.L. de C.V. under the Mexican JV Agreement, (b) the Buyer's continued ownership of an indirect minority interest in the Mexican joint venture between the Buyer and Gestamp Automoción will not violate the non-competition covenant in Section 1.3(c) of the Mexican JV Agreement, and (c) Noble Metal Processing Holding S. de R.L. de C.V. shall exercise all governance rights with respect to the External JV Interest as requested by Noble BV or any successor to Noble BV's ownership interest in Noble Summit Metal Processing de Mexico, S de R.L. de C.V.

9.14 **No Injunctions, Restraints or Proceedings.** (a) No law, statute, rule, regulation, executive order, decree, temporary restraining order, preliminary or permanent injunction or other order enacted, entered, promulgated, enforced or issued by any Governmental Entity, or other legal restraint or prohibition shall be in effect preventing all or any portion of the Contemplated Transactions and (b) no proceeding or action which seeks to prevent or delay the consummation of the Contemplated Transactions or challenges the validity or enforceability of all or any provision of this Agreement shall have been instituted or threatened in writing by any Person.

9.15 **Noble BV Debt.** The aggregate debt for borrowed money of the Transferred Entities other than Shanghai Baosteel (including capitalized leases but excluding amounts owed between Transferred Entities) as of the Closing Date shall not exceed €80.24 million, and the Buyer shall have received a certificate of the Chief Executive Officer and the Chief Financial Officer of the Seller certifying that such condition has been satisfied; provided, however, that in the event the Seller does not have a Chief Executive Officer or Chief Financial Officer, then such equivalent officers as may exist within Noble BV shall have certified that such condition has been satisfied.

ARTICLE X

MISCELLANEOUS

10.1 Bidding Procedures

As set forth in Sections 9.1 and 9.2, the Seller shall promptly file with the Bankruptcy Court a motion to approve the Bidding Procedures Order, which motion shall include the bidding procedures in connection with the purchase of assets of the Sellers set forth on Schedule 10.1 (the "Bidding Procedures").

10.2 Termination.

(a) **Termination.** In addition to any other rights of termination expressly provided in this Agreement, this Agreement may be terminated prior to the Closing:

(i) by the mutual written consent of the Buyer and the Seller (subject to the approval of the Bankruptcy Court) at any time;

(ii) by the Buyer, in writing, if (A) the Seller accepts a Successful Bid and a Back-Up Bid other than that of the Buyer; or (B) in the event of any material breach of this Agreement by the Seller, which breach remains uncured ten days following written notice by the Buyer to the Seller of such breach; or

(iii) by the Seller, in writing, if (A) the Buyer is not the winning bidder at the Auction, or (B) in the event of any material breach of this Agreement by the Buyer, which breach remains uncured ten days following written notice by the Seller to the Buyer of such breach; or

(iv) by either the Buyer or the Seller, in writing, if the Closing has not occurred on or before the date which is sixty days after the date of this Agreement (the "Expiration Date"); provided that the Expiration Date will be automatically extended unless and until the Seller (and any successor of the Seller, including a Chapter 7 trustee) is unable to close the Contemplated Transactions due to its lack of personnel and/or professionals necessary to close.

(b) **Event of Termination; Remedies.** In the event of termination of this Agreement pursuant to and in compliance with Section 10.2(a):

(i) so long as such termination was not effected by the Seller pursuant to Section 10.2(a)(iii)(B) due to an uncured material breach by the Buyer, then (A) the Intellectual Property License Agreement dated August 31, 2007 by Buyer's affiliate to Noble BV, and all sublicenses thereunder, and (B) the non-competition covenant set forth in Section 7.8 of the Share Purchase Agreement dated as of March 15, 2007, between the Buyer and the Seller each shall be deemed automatically terminated effective as of the date of termination hereof and shall be of no further force or effect; provided, that in each case such termination shall be prospective only and shall not affect claims of breach thereof in existence prior to such termination;

(ii) no confidential information received by any party with respect to the business of any other party or its affiliates shall be used or disclosed to any third party, unless required by law or in compliance with the terms of any existing confidentiality agreement between or binding the Seller and the Buyer;

(iii) if the Seller accepts a Successful Bid or a Back-Up Bid other than that of the Buyer, then the Buyer shall be entitled to receive, as a condition to the closing of a sale of any of the Acquired Assets or the Business to a third party, at the closing of such sale and directly from the purchaser thereof, a break-up fee equal to \$4,000,000 (the "Break-Up Fee"); and

(iv) the rights and obligations of the parties hereto under this Agreement shall terminate (other than the provisions of this Article X) and, except as set forth herein, there shall be no liability of any party hereto to any other party hereunder and each party hereto shall bear

its own expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement; provided that the foregoing shall not relieve any party of liability for damages incurred by any other party as a result of any breach of this Agreement resulting from act or omission of the party permitting, causing or committing such breach.

10.3 **Assignment; Successors**. Neither this Agreement nor any of the rights or obligations hereunder may be assigned by any party without the prior written consent of the other parties to this Agreement. Notwithstanding the foregoing, the Buyer shall be permitted after the Auction to assign, in whole or in part, its right to purchase the Acquired Assets, or to transfer this Agreement to one or more affiliates of, or one or more entities controlled by, the Buyer, but any such assignment shall not relieve the Buyer from its obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective representatives, heirs, legatees, successors and permitted assigns, including without limitation any chapter 11 or chapter 7 trustee, and no other Person shall have any right, benefit or obligation hereunder.

10.4 **Notices**. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; when transmitted if transmitted by telecopy, upon receipt of telephonic confirmation; the day after it is sent, if sent for next day delivery to a domestic address by a nationally recognized overnight delivery service (including Federal Express); and upon receipt, if sent by certified or registered mail, return receipt requested. In each case notice shall be sent to:

If to the Buyer:

ArcelorMittal S.A.
5 rue Luigi Cherubini
F-93212 La Plaine Saint-Denis
Cedex, France
Attn: Mr. Jean-Luc Maurange
Facsimile No. 011-331-71-92-05-98
and
Attn: Guillaume Vercaemer, Esq.
Facsimile No. 011-331-41-25-58-54

with a copy to:

DLA Piper US LLP
1251 Avenue of the Americas
New York, New York 10020
USA
Attn: Garry P. McCormack, Esq.
Facsimile No. (212) 335-4501

If to the Seller, addressed to:

Noble International, Ltd.
840 W. Long Lake Road, Suite 601
Troy, MI 48098
Attn: Andrew J. Tavi, Esq.
Facsimile No. (248) 519-0702

with a copy to:

Foley & Lardner LLP
500 Woodward Avenue
Suite 2700
Detroit, Michigan 48226
Attn: Patrick Daugherty, Esq.
Facsimile No. (313) 234-2800

or to such other place and with such other copies as either party may designate as to itself by written notice to the others.

10.5 **Choice of Law; Jurisdiction.** This Agreement shall be construed and interpreted, and the rights of the parties determined in accordance with, the laws of the State of New York (without regard to its conflicts of laws principles) and the Bankruptcy Code. Each party irrevocably consents to the service of any and all process in any action or proceeding arising out of or relating to this Agreement by the transmitting of copies of such process to each party at its address specified in Section 10.4 in a manner provided for in Section 10.4. The parties hereto irrevocably submit to the exclusive jurisdiction of the Bankruptcy Court (or any court exercising appellate jurisdiction over the Bankruptcy Court) over any dispute arising out of or relating to this Agreement and any other agreement or instrument contemplated hereby or entered into in connection herewith, or any of the transactions contemplated hereby or thereby and any such dispute shall be deemed to have arisen in the State of New York. Each party hereby irrevocably agrees that all claims in respect of such dispute or proceeding may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum in connection therewith.

10.6 **Entire Agreement; Amendments and Waivers.** This Agreement, together with the Ancillary Agreements and all Schedules hereto, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect thereto. No amendment, supplement, modification or waiver of this Agreement shall be binding unless executed in writing by or on behalf of the party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

10.7 **Construction.** The headings and captions of the various Articles and Sections of this Agreement have been inserted solely for purposes of convenience, are not part of this Agreement, and shall not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Agreement. All Schedules attached are made a part hereof. All terms defined herein shall have the same meaning in the exhibits, except as otherwise provided therein. The terms “hereby,” “hereof,” “hereto,” “hereunder” and any similar terms as used in this Agreement, refer to this Agreement in its entirety and not only to the particular portion of this Agreement where the term is used. Whenever in this Agreement provision is made for the payment of attorneys’ fees, such provision shall be deemed to mean reasonable attorneys’ fees and paralegals’ fees. The term “including” when used herein shall mean “including, without limitation.” Wherever in this Agreement the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context shall require.

10.8 **No Third Party Beneficiaries.** No Person other than the parties hereto shall have any rights or claims hereunder.

10.9 **No Waiver.** The failure of either party hereto to seek redress for any breach, or to insist upon the strict performance, of any covenant or condition of the Agreement by the other shall not be, or be deemed to be, a waiver of the breach or failure to perform nor prevent a subsequent act or omission in violation of, or not strictly complying with, the terms hereof from constituting a default hereunder.

10.10 **Multiple Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.11 **Invalidity.** In the event that any one or more of the provisions, or any portion thereof, contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, then such provision shall remain valid and enforceable to the maximum extent permitted by law. Such invalidity, illegality or unenforceability shall not affect any other provision, or any portion thereof, of this Agreement or any other such instrument.

10.12 **Publicity.** Each party shall consult with the other party prior to issuing any press release or otherwise making any public statements with respect to the Contemplated Transactions, and neither party shall issue any such press release or make any such public statements or comments relating to these transactions without the prior written consent of the other party (which shall not be unreasonably withheld), except as may be required by applicable law.

10.13 **Remedies.** All rights and remedies of either party hereto are cumulative of each other and of every other right or remedy such party may otherwise have at law or in equity, and the exercise of one or more rights or remedies shall not prejudice or impair the concurrent or subsequent exercise of other rights or remedies, including the right to specific performance of the

terms hereof. The Seller and the Buyer hereby acknowledge and agree that money damages may not be an adequate remedy for any breach or threatened breach of any of the provisions of this Agreement and that, in such event, the Seller or its successors or assigns or the Buyer or its successors or assigns, as the case may be, shall, in addition to any other rights and remedies existing in their favor, be entitled to petition any court of competent jurisdiction for specific performance, injunctive and/or other relief in order to enforce or prevent any violations of this Agreement.

10.14 **Representation by Counsel; Mutual Negotiation.** Each party has been represented by counsel of its choice in negotiating this Agreement and the Ancillary Agreements. This Agreement and the Ancillary Agreements shall therefore be deemed to have been negotiated and prepared at the joint request, direction and construction of the parties, at arm's length with the advice and participation of counsel, and will be interpreted in accordance with its terms without favor to any party.

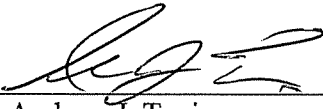
10.15 **No Survival of Representations and Warranties.** The parties hereby acknowledge and agree that the representations and warranties contained in Articles V and VI shall not survive after the Closing.

10.16 **Time.** Time is of the essence of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed under seal all as of the day and year first above written.

NOBLE INTERNATIONAL, LTD.

By: 
Name: Andrew J. Tavi
Title: Chief Executive Officer

ARCELORMITTAL S.A.

By: _____
Name: Sudhir Maheshwari
Title: Member of the Group Management Board

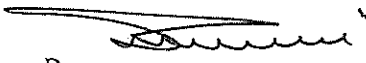
By: _____
Name: Michel Wurth
Title: Member of the Group Management Board

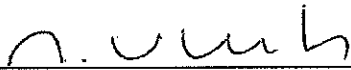
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed under seal all as of the day and year first above written.

NOBLE INTERNATIONAL, LTD.

By: _____
Name: Andrew J. Tavi
Title: Chief Executive Officer

ARCELORMITTAL S.A.

By:  _____
Name: Sudhir Maheshwari
Title: Member of the Group Management Board

By:  _____
Name: Michel Wurth
Title: Member of the Group Management Board

Schedule 1.1

Acquired Assets

A. All of Seller's direct and indirect interest in the following entities:

<u>Entity</u>	<u>Percent Interest</u>
Noble European Holdings B.V.	100%
TB Holding B.V.	100%
Noble International Europe BVBA	100%
Noble International Birmingham Limited	100%
Noble International Bremen GmbH	100%
Noble International Genk BVBA	100%
Noble International Gent BVBA	100%
Noble International T.B. Zaragoza SL	100%
Noble International Senica S.R.O.	100%
Noble International France SAS	100%
Noble International Lorraine SAS	*100%
Noble Metal Processing Australia, Pty, Ltd.	100%
Arcelor Neel Tailored Blank Pte. Ltd.	50%
Shanghai Baosteel & Arcelor Tailor Metal Co., Ltd.	25%
Noble Summit Metal Processing de Mexico, S de R.L. de C.V.	49%

B. All of Seller's direct and indirect interest in the following assets, which Seller would transfer, or cause to be transferred, to Noble BV or a subsidiary of Noble BV designated by Buyer, at or prior to the Closing: (a) all equipment used in the operations of Noble Metal Processing Australia, Pty, Ltd. owned by Seller or any of its Affiliates other than the Transferred Entities, and (b) all equipment used in the operations of Noble Summit Metal Processing de Mexico, S de R.L. de C.V. or Noble Silao de Mexico S de R.L. de C.V. owned by Seller or any of its Affiliates other than Noble Summit Metal Processing de Mexico, S de R.L. de C.V., Noble Silao de Mexico S de R.L. de C.V. and the Transferred Entities.

* Less five shares held by directors of Noble International Lorraine SAS.

Schedule 2.2

Contract Rights

Any and all rights of Noble European Holdings B.V. under or pursuant to that certain Joint Venture Agreement dated October 7, 2008 by and among Noble European Holdings B.V., Sumitomo Corporation, Sumitomo Corporation of America, Sumitomo Corporation Thailand, Ltd. And Thai Steel Service Center Ltd., and any instruments or agreements specified therein, excluding, however, any licensing agreement between Noble BV, on one hand, and Sumitomo or the Excluded Entity, on the other hand, relating to Intellectual Property Rights of the Buyer or any of its Affiliates.

Schedule 5.9

Financial Statements

See attached.



2008 Actual - Balance Sheet

In Thousands \$USD

NobleBV

	Adelaide	Gent	Genk	Lorraine	Senica	Bremen	Zaragoza	Birmingham	St. Denis	TBA Hold	Noble BV	BVBA	LWEur Elim	TOTAL	Silao
ASSETS															
Current Assets:															
Cash and Cash Equivalents	608	0	3	6	6	6	3	8	52	6,853	123	19	-	7,688	1,299
Accounts Receivable Trade, net	1,987	302	560	1,474	-	2,042	27	-	3	-	-	18,694	-	25,090	1,201
Inventories, net	650	5,858	1,704	2,748	501	2,104	2,425	213	-	-	-	10,703	-	26,906	27
Prepaid Expenses	15	13	62	120	6	-	12	87	-	-	-	26	-	341	52
Deferred Income Taxes	38	-	0	527	-	-	(0)	(13)	-	-	-	-	-	551	73
Income Taxes Receivable	-	-	-	-	-	-	626	-	-	-	-	-	-	626	25
Value Added Tax Receivable	-	481	3,235	474	-	149	-	-	36	-	-	15,632	-	20,007	53
Other Current Assets	262	544	976	2,227	1	4	446	-	0	-	-	1,579	-	6,039	37
Total Current Assets	3,561	7,199	6,540	7,574	514	4,305	3,540	295	91	6,853	123	46,653	-	87,248	2,767
Property, Plant & Equipment, net	605	38,527	17,843	36,632	3,452	7,475	20,790	3,968	-	-	1,467	1,040	-	131,800	6,732
Other Assets:															
Goodwill, net	-	-	-	-	0	-	-	-	-	-	-	-	-	0	-
Other Intangible Assets, net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	295
Other Assets, net	-	1,260	59	8,850	-	-	8	-	0	107,429	291,228	50,183	(442,733)	16,284	15
Total Other Assets	-	1,260	59	8,850	0	-	8	-	0	107,429	291,228	50,183	(442,733)	16,284	310
Total Assets	4,166	46,985	24,443	53,056	3,966	11,781	24,337	4,263	91	114,282	292,819	97,876	(442,733)	235,332	9,809
LIABILITIES AND EQUITY															
Current Liabilities:															
Accounts Payable	1,875	11,864	3,842	10,589	335	3,094	6,679	1,128	146	-	63	6,112	-	45,728	181
Accrued Liabilities	298	449	2,265	2,640	119	68	466	368	705	-	1,747	2,605	-	11,731	282
Value Added Tax Payable	-	612	55	32	8	173	279	8	0	-	-	11,007	-	12,175	250
Current Maturities of Long-Term Debt	-	-	505	1,743	-	-	33	-	-	-	15,593	-	-	17,875	-
Income Taxes Payable	187	278	0	(0)	(0)	(1,057)	-	(0)	42	-	-	714	-	164	40
Total Current Liabilities	2,361	13,204	6,668	15,004	462	2,278	7,458	1,505	893	-	17,403	20,438	-	87,672	752
Long-Term Liabilities															
Long-Term Debt, Excluding Current Matu	-	-	2,188	5,969	-	-	60	8	-	-	77,423	-	-	85,649	-
Deferred Income Taxes	(21)	6,430	-	2,329	-	-	3,087	161	-	-	-	141	-	12,127	(532)
Other Liabilities	-	642	259	1,202	-	-	954	-	-	-	656	-	-	3,714	71
Total Long-Term Liabilities	(21)	7,072	2,448	9,501	-	-	4,102	170	-	-	78,079	141	-	101,490	(461)
Intercompany Debt	1,092	3,477	(3,886)	16,551	2,251	7,024	(12,102)	1,195	(962)	(178,748)	56,069	105,061	(66)	(3,043)	(6)
Stockholders' Equity															
Common Stock	500	8,273	10,041	520	8	1,365	9,963	4,028	50	68	25	25	(34,841)	25	7,205
Additional Paid In Capital	-	-	-	6,200	3,040	6,632	-	-	-	277,884	148,226	120,528	(414,285)	148,226	-
Retained Earnings	197	14,499	8,737	5,431	(1,504)	(5,462)	14,362	(1,486)	151	8,573	(9,634)	(128,267)	-	(94,403)	4,876
Accumulated Other Comprehensive Inco	37	461	435	(150)	(291)	(56)	556	(1,148)	(41)	6,505	2,651	(20,051)	6,459	(4,635)	(2,558)
Total Stockholders' Equity	734	23,232	19,213	12,001	1,253	2,479	24,880	1,394	160	293,030	141,268	(27,764)	(442,667)	49,213	9,523
Total Liabilities & Stockholders' Equity	4,166	46,985	24,443	53,056	3,966	11,781	24,337	4,263	91	114,282	292,819	97,876	(442,733)	235,332	9,809

4/16/2009 9:03:50 AM



2008 Actual - Income Statement

In Thousands \$USD

NobleBV

	Adelaide	Gent	Genk	Lorraine	Senica	Bremen	Zaragoza	Birmingham	St.Denis	TBA Hold	Noble BV	BVBA	LWEur Elim	Total	Silao
Net Sales	24,862	144,712	117,314	88,813	6,292	55,036	73,031	16,121	-	-	-	(5,762)	(7,154)	513,265	8,029
Cost of Sales	22,750	132,761	101,662	83,898	6,941	50,821	65,207	13,820	165	-	(40)	(4,559)	(7,154)	466,274	5,414
Gross Margin	2,112	11,951	15,652	4,915	(650)	4,215	7,824	2,301	(165)	-	40	(1,203)	-	46,991	2,614
SG&A Expenses	878	913	1,648	3,486	390	1,113	685	458	1,732	14	751	18,906	-	30,973	945
Impairment Loss	-	(11,089)	(11,840)	(3,979)	1,720	8,409	(13,449)	1,870	-	-	(3,530)	143,944	-	112,057	925
Operating Profit	1,234	22,126	25,845	5,408	(2,759)	(5,308)	20,587	(26)	(1,897)	(14)	2,818	(164,053)	-	(96,038)	744
Interest Income	43	12	23	1	0	1	0	1	-	293	158	0	-	532	27
Interest Expense	(154)	(1,599)	(1,019)	(2,555)	(182)	(1,089)	113	(201)	7	6,350	(10,148)	1,279	-	(9,197)	(23)
Other, net	(198)	(4,997)	(12,264)	3,189	1,512	(475)	(7,482)	(1,220)	2,082	(351)	832	19,893	-	522	428
Income (Loss) Before Income Taxes, Minority Interest and Equity Loss	925	15,541	12,586	6,043	(1,429)	(6,871)	13,219	(1,446)	191	6,278	(6,340)	(142,880)	-	(104,182)	1,175
Income Tax (Benefit) Expense	358	1,414	4,456	779	25	(1,220)	(402)	113	40	-	8	(15,333)	-	(9,762)	481
Income (Loss) Before Minority Interest and Equity Loss	567	14,128	8,130	5,264	(1,453)	(5,651)	13,621	(1,559)	151	6,278	(6,347)	(127,548)	-	(94,420)	695
Equity Loss, net of tax	-	-	-	(204)	-	-	-	-	-	-	-	-	-	(204)	-
Net Income (Loss)	567	14,128	8,130	5,060	(1,453)	(5,651)	13,621	(1,559)	151	6,278	(6,347)	(127,548)	-	(94,624)	695

Schedule 5.10

Accounts Payable

See attached.

Noble Europe
 Overview of non-Arcelor accounts payable at 3/31/09
 Amounts in Local currency

Noble European Holdings B.V. kEUR kGBP k AUD

7

TB holdings B.V.

-

Noble International Europe BVBA

BNP PARIBAS BRUSSEL	0.32
BELGACOM NV	1.20
DIRECTION DU MONITEUR BELGE	0.14
BIS NV	0.26
CLEANING MASTERS NV	0.32
DELL COMPUTER NV	0.26
SODEXHO PASS BELGIUM SA	-1.87
TELENET NV	1.55
PANOPA LOGISTIK POLSKA SP ZOO	-0.62
FNAC BELGIUM NV	0.10
KROYMANS CAR RENTAL BELGIUM NV	0.13
HAYS NV	2.05
NH GENT HOTEL	1.30
PREMIERFIRST VEHICLE RENTAL	0.01
POM-FRIET BVBA	0.02
SD WORX	1.04
VAN CAYZEELE GÉRARD	4.36
PALMETAL ARMAZENAGEM E SERVIÇOS,	0.91
ROULARTA MEDIA GROUP - BRUSSEL	0.03
PWC CONSULTANTS SHENZHEN LTD	1.45
CERTIPOST NV	0.02
EXIRIUS BVBA	21.91
JC JONES AND ASSOCIATES LLC	2.57
GREENBERG TURNER	1.15
SUNTEL SERVICES	0.15
ORCZYK GEORGES	0.29
PRICEWATERHOUSECOOPERS LLP	4.62
BEIJING INTERCHINA DISTRIBUTION	4.33
PALIFOR LOGISTICS	0.61
MINOC BUSINESS PRESS	-0.02
MAGISTER SPRL	0.69
ORDINA BELGIUM NV	141.73
BELGACOM MOBILE NV	1.78
VAN OUDENHOVE JOHAN	0.50
SD VZW	67.10
	<u>260</u>

	kEUR	kGBP	k AUD
Noble International Birmingham			
Innerspec Technologies			2
Safan			67
Steel and Alloy Processing Ltd(GBP A/c)			2
Steel and Alloy Processing Ltd(Euros A/c)			124
Wyko			8
Others			13
Total			<u>216</u>

Noble International Bremen Gmbh

Others	<u>70</u>		
	<u>70</u>		

Noble International Genk

AIR PRODUCTS	22		
ATTENTIA VZW ANTWERPEN & LIMBURG	367		
Others	146		
Air product	25		
Limtec	7		
Breva	2		
	<u>569</u>		

Noble International Gent

Air Products	30		
Asea Brown Boveri	4		
Boonen werkhuisen	18		
AXA Belgium	8		
DSD	15		
Recypal	5		
PEC products	1		
Heinz Schwarz	137		
General Integrations	18		
Goudsmit Magnetic systems BV	9		
Metaalwerken De Roos	1		
WB Laser	17		
Schnutz	129		
Others	172		
Soudronic	6		
VITO	92		
Metaalwerken De Roos	6		
Air products	48		
others	7		
	<u>723</u>		

Noble International TB Zaragoza

PRIMAGAZ	17		
ASEA	12		
S.E. CARBUROS METÁLICOS,S.A.	33		
OTHERS	266		
	<u>328</u>		

	kEUR	kGBP	k AUD
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Noble International Senica

Precitec	13		
Air Products	4		
Envirotech	1		
Others	2		
	<u>20</u>		

Noble Interantional France

CARLSON	6		
COMPASS	1		
SFR	2		
INTERCONSEIL	3		
	<u>12</u>		

Noble International Lorraine

Air Liquide312963	16		
SERMAT 313189	58		
Mallor 313186	16		
Natiocredimur 313207	406		
CME 313749	1		
ABB 312956	10		
EMI 313333	22		
Brammer 313006	17		
TFN 313289	23		
Trumpf 313311	4		
Climat therm 313032	3		
Tellig 313292	5		
Deloitte 317044	60		
Other	170		
Giraud - Sotrameuse - Cilomate - Foulon - SMT	9		
Sermat	31		
Tellig	3		
EMI	5		
Kircheim	6		
Other	24		
	<u>889</u>		

Noble Metal Processing Australia Pty

Air Liquide	20	
AustralianSuper	12	
Holden Ltd	1,560	
Hyster South	12	
Leasecorp Group	38	
Precision Components	76	
Others	51	
GM - Holden	377	
Precision Components	146	
	<u>2,293</u>	

Date: 4/01/09
 Time: 14:38:39
 By: IGALEANA
 Company: 37 Bank: 1 SILAO MANUFACTURING

Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total	Future	Past Due				Aged Days	
									Outstanding	Due	1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds		
AL0009 ALCANTAR LOZANO VICTOR MANUEL Vendor Terms: NET 30																
6942	4/09/09	3/10/09	09-03		832	SERV. SEGURIDAD	.00	.00	29900.00	29900.00					9-	
Vendor Totals:							.00	.00	29900.00	29900.00	.00	.00	.00	.00		
AL0011 ALDRETE HERNANDEZ JACOBO Vendor Terms: NET 45																
7014	5/15/09	3/31/09	09-03		7799	HOJAS NOMINA	.00	.00	1817.00	1817.00					45-	
7015	5/15/09	3/31/09	09-03		7797	20 ACRIL. P/TABLEROS	.00	.00	4554.00	4554.00					45-	
Vendor Totals:							.00	.00	6371.00	6371.00	.00	.00	.00	.00		
AN0005 ANAMAR TRANSPORTACION SA DE CV Vendor Terms: NET 30																
6964	4/12/09	3/13/09	09-03		4392	FLETE REFACCIONES	.00	.00	1776.00	1776.00					12-	
Vendor Totals:							.00	.00	1776.00	1776.00	.00	.00	.00	.00		
BA0010 BALEROEXPRESS Vendor Terms: NET 45																
6800	3/27/09	2/10/09	09-02		10250	RECUB Y PROTEC NEOPR	.00	.00	5813.25		5813.25				4	
6804	3/30/09	2/13/09	09-02		10278	ACRILICO TRANSPARENT	.00	.00	2454.10		2454.10				1	
6946	4/23/09	3/09/09	09-03		10463	MATERIALES MTTO.	.00	.00	26692.08	26692.08					23-	
6931	5/01/09	3/17/09	09-03		10520	RESORTE Y REP. COPL	.00	.00	6267.50	6267.50					31-	
6987	5/10/09	3/26/09	09-03		10623	ESPARRAGO,TAPON	.00	.00	419.75	419.75					40-	
Vendor Totals:							.00	.00	41646.68	33379.33	8267.35	.00	.00	.00		
BA0005 BANAMEX S.A Vendor Terms: NET 0																
7011	0/00/00	3/31/09	09-03		82227	ISR ANUAL 08	.00	.00	79054.00					79054.00	3496	
Vendor Totals:							.00	.00	79054.00	.00	.00	.00	.00	.00	79054.00	
CH0003 CHECSA Vendor Terms: NET 45																
6831	3/26/09	2/09/09	09-02		455	LAMPARA 9 LEDS	.00	.00	1014.35		1014.35				5	
6889	4/12/09	2/26/09	09-02		726	CINTA,LLAVE,LIJAS	.00	.00	981.87	981.87					12-	
Vendor Totals:							.00	.00	1996.22	981.87	1014.35	.00	.00	.00		
CU0002 CUDIMEX Vendor Terms: NET 15																
6972	4/07/09	3/23/09	09-03		2331	MTTO, MARZO 09	.00	.00	16926.80	16926.80					7-	
6973	4/07/09	3/23/09	09-03		2356	AGUA MARZO 09	.00	.00	4651.64	4651.64					7-	
6978	4/07/09	3/23/09	09-03		2348	USO DE ESPUELA	.00	.00	16010.68	16010.68					7-	
Vendor Totals:							.00	.00	37589.12	37589.12	.00	.00	.00	.00		
DI0009 DIGICOPIAS S.A. DE C.V. Vendor Terms: NET 45																
6894	4/11/09	2/25/09	09-02		4243	RENTA DE COPIADORA	.00	.00	10350.00	10350.00					11-	
6985	5/04/09	3/20/09	09-03		4364	RENTA DE COPIADORA	.00	.00	10350.00	10350.00					34-	
Vendor Totals:							.00	.00	20700.00	20700.00	.00	.00	.00	.00		
DI0001 DISTRIBUIDORA DE GAS NOEL Vendor Terms: NET 45																
6847	4/03/09	2/17/09	09-02		105417	GAS LP P/MONTACARGAS	.00	.00	4733.70	4733.70					3-	

Company: 37 Bank: 1 SILAO MANUFACTURING

Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total	Future	Past Due				Aged Days
									Outstanding	Due	1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds	
6896	4/10/09	2/24/09	09-02		105511	GAS LP P/MONTACARGAS	.00	.00	4550.47	4550.47					10-
6956	4/24/09	3/10/09	09-03		105763	GAS LP P/MONTACARGAS	.00	.00	4713.33	4713.33					24-
6921	5/01/09	3/17/09	09-03		105824	GAS LP P/MONTACARGAS	.00	.00	4148.35	4148.35					31-
6988	5/08/09	3/24/09	09-03		105938	GAS LP P/MONTACARGAS	.00	.00	3517.18	3517.18					38-
7006	5/12/09	3/28/09	09-03		1058992	GAS LP P/MONTACARGAS	.00	.00	4484.29	4484.29					42-
Vendor Totals:							.00	.00	26147.32	26147.32	.00	.00	.00	.00	
EC0001	ECOLTEC					Vendor Terms: NET 45									
6792	3/28/09	2/11/09	09-02		811090528	RESIDUOS PELIGROSOS	.00	.00	5023.20		5023.20				3
6930	4/26/09	3/12/09	09-03		811092261	RESIDUOS PELIGROSOS	.00	.00	586.50	586.50					26-
Vendor Totals:							.00	.00	5609.70	586.50	5023.20	.00	.00	.00	.00
EL0005	ELIZARRARAZ AYALA FELIPE DE					Vendor Terms: NET 45									
6900	4/04/09	2/18/09	09-02		49	FLETES GM SAN LUIS P	.00	.00	8880.00	8880.00					4-
6901	4/04/09	2/18/09	09-02		51	FLETES GM SILAO	.00	.00	26973.00	26973.00					4-
6902	4/04/09	2/18/09	09-02		50	FLETES HIROTEC	.00	.00	14208.00	14208.00					4-
6903	4/11/09	2/25/09	09-02		59	FLETES GM SILAO	.00	.00	27872.10	27872.10					11-
6904	4/11/09	2/25/09	09-02		56	FLETES GM SAN LUIS P	.00	.00	8880.00	8880.00					11-
6905	4/11/09	2/25/09	09-02		58	FLETES HIROTEC	.00	.00	15096.00	15096.00					11-
6960	4/17/09	3/03/09	09-03		64	FLETES HIROTEC	.00	.00	13320.00	13320.00					17-
6961	4/17/09	3/03/09	09-03		65	FLETES GM SILAO	.00	.00	14385.60	14385.60					17-
6989	5/02/09	3/18/09	09-03		76	FLETES HIROTEC	.00	.00	15984.00	15984.00					32-
6992	5/02/09	3/18/09	09-03		78	FLETES GM SILAO	.00	.00	33266.70	33266.70					32-
6990	5/09/09	3/25/09	09-03		85	FLETES GM SILAO	.00	.00	23587.50	23587.50					39-
6991	5/09/09	3/25/09	09-03		86	FLETES HIROTEC	.00	.00	12698.40	12698.40					39-
7018	5/15/09	3/31/09	09-03		91	FLETES GM SILAO	.00	.00	36796.50	36796.50					45-
7019	5/15/09	3/31/09	09-03		92	FLETES HIROTEC	.00	.00	22466.40	22466.40					45-
Vendor Totals:							.00	.00	274414.20	274414.20	.00	.00	.00	.00	.00
EN0002	ENLACES COMERCIALES COWPER, SA					Vendor Terms: NET 45									
6848	4/06/09	2/20/09	09-02		11190	ARTICULOS DE LIMPIEZ	.00	.00	1380.26	1380.26					6-
6898	4/12/09	2/26/09	09-02		11282	ESTAC. LIMPIEZA	.00	.00	4312.50	4312.50					12-
6950	4/24/09	3/10/09	09-03		11458	ART. LIMPIEZA	.00	.00	3612.37	3612.37					24-
6982	5/08/09	3/24/09	09-03		11633	ARTS. DE LIMPIEZA	.00	.00	2003.78	2003.78					38-
Vendor Totals:							.00	.00	11308.91	11308.91	.00	.00	.00	.00	.00
EQ0002	EQUIPOS NEUMATICOS E INDUST.					Vendor Terms: NET 45									
6824	3/27/09	2/10/09	09-02		16117	TORNILLOS, TUERCAS	.00	.00	3999.51		3999.51				4
Vendor Totals:							.00	.00	3999.51	.00	3999.51	.00	.00	.00	.00
FE0001	FERROCARRIL MEXICANO,					Vendor Terms: NET 45									
4531	10/29/07	9/14/07	07-09		50713	DEMORAS	.00	.00	13455.00					13455.00	519
Vendor Totals:							.00	.00	13455.00	.00	.00	.00	.00	13455.00	
GA0010	GABTOR DE MEXICO, SA DE CV					Vendor Terms: NET 45									
6952	4/24/09	3/10/09	09-03		1243	BANDAS	.00	.00	36616.74	36616.74					24-
Vendor Totals:							.00	.00	36616.74	36616.74	.00	.00	.00	.00	.00

Company: 37 Bank: 1 SILAO MANUFACTURING

Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total	Future	Past Due				Aged Days
									Outstanding	Due	1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds	
GA0009	GARCIA RAVELO JOSE LUIS				Vendor Terms: NET 30										
6933	4/08/09	3/09/09	09-03		253	FIELTRO	.00	.00	18805.05	18805.05					8-
						Vendor Totals:	.00	.00	18805.05	18805.05	.00	.00	.00	.00	
GA0007	GARNICA ROCHA MARINA ANGELICA				Vendor Terms: NET 0										
6984	0/00/00	3/24/09	09-03		2413	CONSUMO TIEMPO EXTRA	.00	.00	189.75					189.75	3496
7004	0/00/00	3/12/09	09-03		2414	CONSUMOS TIEMPO EXTR	.00	.00	379.50					379.50	3496
						Vendor Totals:	.00	.00	569.25	.00	.00	.00	.00	569.25	
GR0012	GRUPO TORNILLERO AZTECA, SA DE				Vendor Terms: NET 45										
6869	4/06/09	2/20/09	09-02		14815	TORNILLO,RONDANAS	.00	.00	2731.05	2731.05					6-
6871	4/06/09	2/20/09	09-02		14814	TORNILLOS ALLEN	.00	.00	1745.43	1745.43					6-
6870	4/10/09	2/24/09	09-02		14863	TORNILLOS	.00	.00	2715.47	2715.47					10-
6979	5/07/09	3/23/09	09-03		162	TORNILLOS Y TUERCAS	.00	.00	505.44	505.44					37-
						Vendor Totals:	.00	.00	7697.39	7697.39	.00	.00	.00	.00	
G&0001	H&G TOOLS SUPPLY DE MEXICO				Vendor Terms: NET 45										
6891	4/11/09	2/25/09	09-02		3763	ROLLER,GRINDING WHEE	.00	.00	13781.72	13781.72					11-
6940	4/25/09	3/11/09	09-03		3795	INDIA BENCH STONES	.00	.00	996.59	996.59					25-
6941	4/25/09	3/11/09	09-03		3794	INDIA BENCH STONES	.00	.00	1993.18	1993.18					25-
						Vendor Totals:	.00	.00	16771.49	16771.49	.00	.00	.00	.00	
HE0009	HERRAMIENTAS DE CORTE Y				Vendor Terms: NET 45										
6872	4/11/09	2/25/09	09-02		207	BROCAS,BURIL,SIERRA	.00	.00	9908.34	9908.34					11-
6873	4/11/09	2/25/09	09-02		204	LIMAS,PIEDRA P/FILOS	.00	.00	12153.74	12153.74					11-
6874	4/11/09	2/25/09	09-02		205	MARTILLO,PINZAS,LLAV	.00	.00	15321.57	15321.57					11-
6875	4/11/09	2/25/09	09-02		202	BROCAS,CONOS MORSE	.00	.00	6111.61	6111.61					11-
6876	4/11/09	2/25/09	09-02		203	MACHUELOS,BROCAS	.00	.00	8440.43	8440.43					11-
6884	4/11/09	2/25/09	09-02		206	HERRAMENTAL TROQUELE	.00	.00	21967.55	21967.55					11-
6926	5/03/09	3/19/09	09-03		210	MAT. MANTENIMIENTO	.00	.00	1525.79	1525.79					33-
						Vendor Totals:	.00	.00	75429.03	75429.03	.00	.00	.00	.00	
HE0004	HERRERA YAÑEZ LUIS				Vendor Terms: NET 45										
6948	4/18/09	3/04/09	09-03		3444	EMPASTADO DISCO	.00	.00	6555.00	6555.00					18-
6949	4/18/09	3/04/09	09-03		3443	EMPASTADO BALATAS	.00	.00	2014.80	2014.80					18-
						Vendor Totals:	.00	.00	8569.80	8569.80	.00	.00	.00	.00	
HI0002	HIROTEC MEXICO, SA DE CV				Vendor Terms: NET 30										
7016	4/30/09	3/31/09	09-03		172963	OFFAL MARZO 09	.00	.00	190026.97	190026.97					30-
						Vendor Totals:	.00	.00	190026.97	190026.97	.00	.00	.00	.00	
IN0017	INDUSTRIAL CHEMICAL COATINGS				Vendor Terms: NET 45										
6863	4/03/09	2/17/09	09-02		3312	PINTADO DE LINEAS	.00	.00	23000.00	23000.00					3-
6944	4/23/09	3/09/09	09-03		3368	ESMALTE, REMOVEDOR	.00	.00	2286.89	2286.89					23-

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Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total	Future	Past Due				Aged Days
									Outstanding	Due	1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds	
6943	4/24/09	3/10/09	09-03		3369	ESMALTE,REMOVEDOR	.00	.00	3242.54	3242.54					24-
6954	4/25/09	3/11/09	09-03		3373	PINTADO LINEAS	.00	.00	28175.00	28175.00					25-
6929	5/02/09	3/18/09	09-03		3382	ESMALTE DURAFLEX	.00	.00	993.60	993.60					32-
Vendor Totals:								.00	57698.03	57698.03	.00	.00	.00	.00	
IN0012	INGENIERIA EN SISTEMAS Y				Vendor Terms: NET 0										
6934	0/00/00	3/06/09	09-03		10755	CALIBRACION BASCULA	.00	.00	7475.00					7475.00	3496
Vendor Totals:								.00	7475.00	.00	.00	.00	.00	7475.00	
IS0002	ISAS Y ASOCIADOS CONTADORES				Vendor Terms: NET 30										
6733	2/04/09	1/05/09	09-01		1729	SOFTWARE CONTROL ACT	.00	.00	35505.27			35505.27			55
Vendor Totals:								.00	35505.27	.00	.00	35505.27	.00	.00	
L 0001	L & M MERCADEO				Vendor Terms: NET 45										
6955	4/21/09	3/07/09	09-03		9707	FUMIGACION	.00	.00	8128.20	8128.20					21-
Vendor Totals:								.00	8128.20	8128.20	.00	.00	.00	.00	
LA0002	LA BROCHA DE ORO				Vendor Terms: NET 45										
6843	4/09/09	2/23/09	09-02		11804	6 FLEXOMETROS METROM	.00	.00	408.00	408.00					9-
6865	4/09/09	2/23/09	09-02		11807	BOLSA C/CINTILLO	.00	.00	37.95	37.95					9-
6899	4/09/09	2/23/09	09-02		11808	BOLSA DE CINTILLOS	.00	.00	41.40	41.40					9-
6859	4/11/09	2/25/09	09-02		11815	VARIOS MANTENIMIENTO	.00	.00	355.48	355.48					11-
Vendor Totals:								.00	842.83	842.83	.00	.00	.00	.00	
LA0003	LANGO PEREZ GRACIELA				Vendor Terms: NET 45										
6805	3/30/09	2/13/09	09-02		553	REP. Y MTTO.	.00	.00	2535.75		2535.75				1
6809	4/03/09	2/17/09	09-02		554	CONTACTOR, FUENTE	.00	.00	35413.10	35413.10					3-
6845	4/10/09	2/24/09	09-02		558	CARGADOR ENERGIZER	.00	.00	230.00	230.00					10-
6927	5/02/09	3/18/09	09-03		570	RELEVADOR D FUERZA	.00	.00	9241.23	9241.23					32-
6986	5/08/09	3/24/09	09-03		572	BASE C/ADHESIVO	.00	.00	172.50	172.50					38-
7003	5/14/09	3/30/09	09-03		578	REVISION SITE INFORM	.00	.00	1725.00	1725.00					44-
Vendor Totals:								.00	49317.58	46781.83	2535.75	.00	.00	.00	
LI0002	LIMPIEZAS Y MANTENIMIENTOS PROF				Vendor Terms: NET 45										
6938	4/19/09	3/05/09	09-03		41088	SERV. LIMPIEZA	.00	.00	5060.00	5060.00					19-
6936	4/20/09	3/06/09	09-03		41089	SERV. JARDINERIA	.00	.00	1150.00	1150.00					20-
Vendor Totals:								.00	6210.00	6210.00	.00	.00	.00	.00	
LI0003	LINOTIPOGRAFICA DAVALO HNOS				Vendor Terms: NET 45										
6937	4/23/09	3/09/09	09-03		53810	FACTURAS	.00	.00	4519.50	4519.50					23-
Vendor Totals:								.00	4519.50	4519.50	.00	.00	.00	.00	
LU0001	LUBRICACION INTEGRAL DEL				Vendor Terms: NET 45										
6951	4/25/09	3/11/09	09-03		52817	LUBRICANTES	.00	.00	16418.32	16418.32					25-
Vendor Totals:								.00	16418.32	16418.32	.00	.00	.00	.00	

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Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total	Future	Past Due				Aged
									Outstanding	Due	1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds	Days
LU0005					Vendor Terms: NET 45										
6890	4/11/09	2/25/09	09-02		124	ACEITE STAMPING	.00	.00	14076.00	14076.00					11-
6998	5/14/09	3/30/09	09-03		133	ACEITE STAMPING	.00	.00	14076.00	14076.00					44-
Vendor Totals:							.00	.00	28152.00	28152.00	.00	.00	.00	.00	
MA0011					Vendor Terms: NET 45										
6802	3/29/09	2/12/09	09-02		203	REP. Y MANTENIMIENTO	.00	.00	21625.75		21625.75				2
Vendor Totals:							.00	.00	21625.75	.00	21625.75	.00	.00	.00	
MA0013					Vendor Terms: NET 30										
7012	4/19/09	3/20/09	09-03		52	FABR. TOPES P/APIPAD	.00	.00	6440.00	6440.00					19-
Vendor Totals:							.00	.00	6440.00	6440.00	.00	.00	.00	.00	
MO0010					Vendor Terms: NET 45										
6856	4/10/09	2/24/09	09-02		723	MANGUERAS, NIPLES	.00	.00	6887.79	6887.79					10-
Vendor Totals:							.00	.00	6887.79	6887.79	.00	.00	.00	.00	
MO0004					Vendor Terms: NET 30										
6945	4/16/09	3/17/09	09-03		972	JUEGO DESARMADORES	.00	.00	4893.38	4893.38					16-
Vendor Totals:							.00	.00	4893.38	4893.38	.00	.00	.00	.00	
NO0003					Vendor Terms: NET 45										
6748	3/15/09	1/29/09	09-01		1119	NO BREAK Y CINTA RES	.00	.00	13875.90		13875.90				16
6999	4/20/09	3/06/09	09-03		1152	LATCH DELL	.00	.00	747.50	747.50					20-
Vendor Totals:							.00	.00	14623.40	747.50	13875.90	.00	.00	.00	.00
OC0001					Vendor Terms: NET 30										
6947	4/19/09	3/20/09	09-03		74	CAP. BRIGADA EMERGEN	.00	.00	8050.00	8050.00					19-
Vendor Totals:							.00	.00	8050.00	8050.00	.00	.00	.00	.00	
OF0001					Vendor Terms: NET 45										
6935	4/17/09	3/03/09	09-03		88919	PAPELERIA	.00	.00	1127.00	1127.00					17-
6928	5/01/09	3/17/09	09-03		89241	PAPLERIA	.00	.00	2384.10	2384.10					31-
Vendor Totals:							.00	.00	3511.10	3511.10	.00	.00	.00	.00	.00
OR0001					Vendor Terms: NET 30										
6993	4/17/09	3/18/09	09-03		52796	IMPTOS. ADUANALES	.00	.00	467.00	467.00					17-
Vendor Totals:							.00	.00	467.00	467.00	.00	.00	.00	.00	.00
PA0004					Vendor Terms: NET 45										
6794	4/04/09	2/18/09	09-02		2434	PETOS Y MANGAS	.00	.00	8464.00	8464.00					4-
6812	4/04/09	2/18/09	09-02		2433	PETOS Y MANGAS LONA	.00	.00	5613.15	5613.15					4-

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Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total	Future	Past Due				Aged Days
									Outstanding	Due	1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds	
6910	4/12/09	2/26/09	09-02		2447	OVEROLES P/MTTO.	.00	.00	3289.00	3289.00					12-
Vendor Totals:							.00	.00	17366.15	17366.15	.00	.00	.00	.00	
PR0010	PRAXAIR MEXICO				Vendor Terms: NET 45										
6525	1/11/09	11/27/08	08-11		22896	OXIGENO	.00	.00	1110.74				1110.74		79
6885	4/02/09	2/16/09	09-02		32021251	NITROGENO	.00	.00	12106.46	12106.46					2-
6886	4/06/09	2/20/09	09-02		24149	RENTA DE THERMOS	.00	.00	3450.00	3450.00					6-
6887	4/06/09	2/20/09	09-02		24147	HELIO 06 FEB 09	.00	.00	153274.01	153274.01					6-
6858	4/10/09	2/24/09	09-02		24191	OXIGENO INDUSTRIAL	.00	.00	789.13	789.13					10-
6881	4/12/09	2/26/09	09-02		24247	HELIO 25 FEB 09	.00	.00	70717.24	70717.24					12-
6882	4/12/09	2/26/09	09-02		24246	HELIO 16 FEB 09	.00	.00	73703.79	73703.79					12-
6953	4/26/09	3/12/09	09-03		24443	DIOXIDO CARBONO	.00	.00	4540.49	4540.49					26-
6994	5/10/09	3/26/09	09-03		24630	HELIO 13 MARZO 09	.00	.00	72743.83	72743.83					40-
6996	5/10/09	3/26/09	09-03		24632	RENTA DE THERMOS	.00	.00	3450.00	3450.00					40-
7002	5/10/09	3/26/09	09-03		24631	MICROALAMBRE/MEZCLA	.00	.00	1811.54	1811.54					40-
7017	5/14/09	3/30/09	09-03		24710	HELIO 23 MARZO 09	.00	.00	117862.06	117862.06					44-
Vendor Totals:							.00	.00	515559.29	514448.55	.00	.00	1110.74	.00	
PR0016	PRODUCTOS MEDICOS DEL BAJIO				Vendor Terms: NET 30										
7013	4/29/09	3/30/09	09-03		30271	ARTS. MEDICOS	.00	.00	9855.50	9855.50					29-
Vendor Totals:							.00	.00	9855.50	9855.50	.00	.00	.00	.00	
PR0014	PRODUCTOS Y SERVICIOS BHP, SA				Vendor Terms: NET 45										
6864	4/03/09	2/17/09	09-02		5821	TRAPO BARNIZ	.00	.00	5152.00	5152.00					3-
Vendor Totals:							.00	.00	5152.00	5152.00	.00	.00	.00	.00	
PR0007	PROVEEDORA DE SEGURIDAD IND.				Vendor Terms: NET 45										
6897	4/11/09	2/25/09	09-02		18322	EQ. PROTECCION PERSO	.00	.00	15233.29	15233.29					11-
6970	5/10/09	3/26/09	09-03		18568	EQUIPO PROTECCION PE	.00	.00	12880.40	12880.40					40-
6971	5/11/09	3/27/09	09-03		18576	EQUIPO PROTECC. PERS	.00	.00	4784.07	4784.07					41-
Vendor Totals:							.00	.00	32897.76	32897.76	.00	.00	.00	.00	
RE0001	REPRESENTACIONES FELIX,				Vendor Terms: NET 45										
6810	4/03/09	2/17/09	09-02		16294	CREMA LIMPIADORA FOR	.00	.00	288.97	288.97					3-
Vendor Totals:							.00	.00	288.97	288.97	.00	.00	.00	.00	
SE0006	SERRANO GARCIA GRACIELA				Vendor Terms: NET 45										
6798	4/02/09	2/16/09	09-02		973	REP. PUERTAS AUTOMAT	.00	.00	9591.00	9591.00					2-
6888	4/11/09	2/25/09	09-02		978	MTTO. CORTINA EMBARQ	.00	.00	20700.00	20700.00					11-
6977	5/08/09	3/24/09	09-03		986	CORTINA ACERO	.00	.00	18975.00	18975.00					38-
6995	5/14/09	3/30/09	09-03		989	REPARACION CORTINA	.00	.00	7955.70	7955.70					44-
Vendor Totals:							.00	.00	57221.70	57221.70	.00	.00	.00	.00	
SE0008	SERVICIO DE BOTIQUINES				Vendor Terms: NET 45										
6967	5/11/09	3/27/09	09-03		19594	MEDICAMENTOS	.00	.00	1877.11	1877.11					41-

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Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total Outstanding	Future Due	Past Due			Aged Days
											1- 30Ds	31- 60Ds	61- 90Ds	
6968	5/11/09	3/27/09	09-03		19595	ALGODON	.00	.00	156.07	156.07				41-
						Vendor Totals:		.00	2033.18	2033.18	.00	.00	.00	.00
SU0001	SUPER CAMIONES Y AUTOS DE				Vendor Terms: NET 45									
6823	3/26/09	2/09/09	09-02		19079	MTTO. TORNADO	.00	.00	2498.84		2498.84			5
						Vendor Totals:		.00	2498.84	.00	2498.84	.00	.00	.00
TO0001	TOALLAS DE MEXICO				Vendor Terms: NET 45									
6893	4/05/09	2/19/09	09-02		12969	LAVADO PETOS Y MANGA	.00	.00	193.20	193.20				5-
6895	4/05/09	2/19/09	09-02		12967	LAVADO DE TOALLAS	.00	.00	2501.94	2501.94				5-
6983	5/11/09	3/27/09	09-03		13368	LAVADO DE EPP	.00	.00	338.10	338.10				41-
6963	5/14/09	3/30/09	09-03		13392	LAVADO TOALLAS	.00	.00	2316.68	2316.68				44-
						Vendor Totals:		.00	5349.92	5349.92	.00	.00	.00	.00
TR0004	TRAVERS TOOL				Vendor Terms: NET 30									
6879	3/28/09	2/26/09	09-02		414518	TORNILLO,MOLETEADOR,	.00	.00	8349.79		8349.79			3
6883	3/28/09	2/26/09	09-02		414519	CARGO X MENSAJERIA	.00	.00	402.50		402.50			3
						Vendor Totals:		.00	8752.29	.00	8752.29	.00	.00	.00
TU0001	TUBERIA PLACAS Y ACERO				Vendor Terms: NET 45									
6892	4/11/09	2/25/09	09-02		124994	TUBO,SOLERA,ANGULOS	.00	.00	8868.75	8868.75				11-
6939	4/18/09	3/04/09	09-03		125136	ANGULOS Y LAMINA LIS	.00	.00	1373.89	1373.89				18-
6980	5/08/09	3/24/09	09-03		125528	SOLERA,METAL, PTR	.00	.00	3437.38	3437.38				38-
						Vendor Totals:		.00	13680.02	13680.02	.00	.00	.00	.00
UN0002	UNIVERSIDAD TECNOLOGICA DE				Vendor Terms: NET 30									
6969	4/24/09	3/25/09	09-03		4628	ANALISIS AGUAS RESID	.00	.00	5175.00	5175.00				24-
						Vendor Totals:		.00	5175.00	5175.00	.00	.00	.00	.00
VA0001	VARGAS QUEZADA JOSE				Vendor Terms: NET 45									
6853	4/11/09	2/25/09	09-02		1319	RODAJA GIRATORIA/FIJ	.00	.00	989.00	989.00				11-
7005	4/23/09	3/09/09	09-03		1351	FLEJE,SELLO,PELICULA	.00	.00	35891.50	35891.50				23-
						Vendor Totals:		.00	36880.50	36880.50	.00	.00	.00	.00
VE0001	VERDAD GUTIERREZ				Vendor Terms: NET 45									
5372	4/14/08	2/29/08	08-02		47043	FIELTRO	.00	.00	1380.00				1380.00	351
						Vendor Totals:		.00	1380.00	.00	.00	.00	.00	1380.00
						Comp/Bank Totals:		.00	1903309.65	1697167.45	67592.94	35505.27	1110.74	101933.25

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Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total Outstanding	Future Due	Past Due				Aged Days	
											1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds		

AV0002	AVENTEC STEEL				Vendor Terms: NET 45											
4709	12/08/07	10/24/07	07-10		143117	COMPL. OFFAL FEB-JUL	.00	.00	12139.60						12139.60	479
4711	12/08/07	10/24/07	07-10		143299	COMPL. OFFAL SEPT 07	.00	.00	437648.18						437648.18	479
4710	12/09/07	10/25/07	07-10		143298	COMPL. OFFAL AGOS 07	.00	.00	3286.28						3286.28	478
4758	12/15/07	10/31/07	07-10		143299CRED.	N/C P/REG. EN DLLS.	.00	.00	437648.18-						437648.18-	472
4760	12/15/07	10/31/07	07-10		143117CRED.	AJUSTE A CTA. DLLS	.00	.00	12139.60-						12139.60-	472
4762	12/15/07	10/31/07	07-10		143298CRED.	N/C RECLAS. CTA. DLL	.00	.00	3286.28-						3286.28-	472
Vendor Totals:							.00	.00	.00	.00	.00	.00	.00	.00		
DI0003	DISTRIBUIDORA DE EQUIPO				Vendor Terms: NET 45											
6925	4/25/09	3/11/09	09-03		169	REP. MTTO. COMPRESOR	.00	.00	1695.10	1695.10						25-
Vendor Totals:							.00	.00	1695.10	1695.10	.00	.00	.00	.00		
EL0002	ELECTRICA AB				Vendor Terms: NET 45											
6807	3/30/09	2/13/09	09-02		5051	REP Y MTTO. FUENTES	.00	.00	1120.23		1120.23					1
6808	4/01/09	2/15/09	09-02		5060	BORNAS DE CONEXION	.00	.00	232.84	232.84						1-
6922	4/25/09	3/11/09	09-03		5256	INTERRUPT.,VASTAGO	.00	.00	311.83	311.83						25-
6923	5/03/09	3/19/09	09-03		5311	NEMA CONTROL RELAY	.00	.00	547.40	547.40						33-
7000	5/14/09	3/30/09	09-03		5395	MODILO POINT I/O	.00	.00	233.62	233.62						44-
7001	5/14/09	3/30/09	09-03		5394	BATERIA DE REPUESTO	.00	.00	139.40	139.40						44-
Vendor Totals:							.00	.00	2585.32	1465.09	1120.23	.00	.00	.00	.00	
ET0003	ETIFLEX, SA DE CV				Vendor Terms: NET 30											
6981	4/19/09	3/20/09	09-03		10025	ETIQUETAS	.00	.00	400.15	400.15						19-
6965	4/25/09	3/26/09	09-03		10044	MTTO. IMPRESORAS	.00	.00	103.50	103.50						25-
Vendor Totals:							.00	.00	503.65	503.65	.00	.00	.00	.00	.00	
GA0004	GALAZ YAMAZAKI RUIZ				Vendor Terms: NET 45											
6918	4/24/09	3/10/09	09-03		12873	25% P.T. 2008	.00	.00	2458.13	2458.13						24-
Vendor Totals:							.00	.00	2458.13	2458.13	.00	.00	.00	.00	.00	
GI0001	GICMAC INDUSTRIAL SA DE CV				Vendor Terms: NET 45											
6857	4/10/09	2/24/09	09-02		5135	FIRELINE RR Y DR	.00	.00	376.92	376.92						10-
Vendor Totals:							.00	.00	376.92	376.92	.00	.00	.00	.00	.00	
GR0011	GRUPO ETYTEC DE MEXICO				Vendor Terms: NET 45											
6852	4/09/09	2/23/09	09-02		26347	RIBBON Y ETIQUETAS	.00	.00	285.20	285.20						9-
Vendor Totals:							.00	.00	285.20	285.20	.00	.00	.00	.00	.00	
LE0001	LECO MEXICO				Vendor Terms: NET 45											
6854	3/28/09	2/11/09	09-02		31026	DISCOS Y LIJAS	.00	.00	388.86		388.86					3
Vendor Totals:							.00	.00	388.86	.00	388.86	.00	.00	.00	.00	.00

Report: AP4055
 Date: 4/01/09
 Time: 14:38:39
 By: IGALEANA

Company: 37 Bank: 2 SILAO MANUFACTURING

Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total Outstanding	Future Due	----- Past Due -----				Aged Days	
											1- 30Ds	31- 60Ds	61- 90Ds	OVER 90Ds		
PR0012	PROMOTORES TECNICOS					Vendor Terms: NET 0										
6997	0/00/00	3/31/09	09-03		4470	SERV. TRANSPORTE	.00	.00	445.63						445.63	3496
Vendor Totals:								.00	445.63	.00	.00	.00	.00	445.63		
TR0001	TRACSA,					Vendor Terms: NET 45										
6974	4/19/09	3/05/09	09-03		109947	RENTA MONTACARGAS	.00	.00	6670.00	6670.00						19-
6975	4/19/09	3/05/09	09-03		109964	RENTA DE MONTACARGAS	.00	.00	2932.50	2932.50						19-
6976	5/03/09	3/19/09	09-03		110360	RENTA DE MONTACARGAS	.00	.00	2932.50	2932.50						33-
Vendor Totals:								.00	12535.00	12535.00	.00	.00	.00	.00		
Comp/Bank Totals:								.00	21273.81	19319.09	1509.09	.00	.00	445.63		

Report: AP4054
 Date: 4/01/09
 Time: 19:01:13
 By: IGALEANA

Open Payable Detail Report - By Due Date
 =====
 Vouchers on Hold: I
 Company: 38 Bank: 1 SILAO OTHER

For Period Ending 09-03 Page: 1

Vchr #	Due Date	Inv Date	G/L Per	Sts	Invoice #	Voucher Description	Paid-To-Date	Discount	Total		Future Due						
									Outstanding	Past-Due	1- 7 Ds	8- 14 Ds	15- 21 Ds	Over - 21 Ds			
CE0004						Vendor Terms: NET 10											
1715	3/30/09	3/20/09	09-03		783	HONORARIOS DOCTOR	.00	.00	10658.29	10658.29							
						Vendor Totals:		.00	10658.29	10658.29	.00	.00	.00	.00			
GA0001						Vendor Terms: NET 45											
1714	4/24/09	3/10/09	09-03		12874	25% P.T. 2008	.00	.00	4413.61								4413.61
						Vendor Totals:		.00	4413.61	.00	.00	.00	.00	.00			4413.61
RO0016						Vendor Terms: NET 45											
1716	4/16/09	3/02/09	09-03		1742	ABOGADO	.00	.00	12650.00								12650.00
						Vendor Totals:		.00	12650.00	.00	.00	.00	12650.00				.00
TR0002						Vendor Terms: NET 45											
1728	5/11/09	3/27/09	09-03		8620	TRANSPORTE DE PERSON	.00	.00	54912.50								54912.50
						Vendor Totals:		.00	54912.50	.00	.00	.00	.00	.00			54912.50
						Comp/Bank Totals:		.00	82634.40	10658.29	.00	.00	12650.00				59326.11

Wisco Noble listing of non-ArcelorMittal Accounts Payables outstanding at Mar 31,2009
Unit:RMB

Company	Detail	Amount
Wuhan SANDENG Electrical and Mechanical Engineering Co., LTD	shop supplies	28,562.00
CMS Software Asia Pacific Co., Ltd.	training fee	14,811.50
Hubei Huitong Industry&Trade Group Co., LTD	customer for scrap	18,355.90
WISCO Sales Center	WISCO-socical insurance	115,435.10
WISCO Steel Process Co., Ltd.	WISCO-water&power supply	51,172.60
Unpaid employee welfare	Social insurance	23,615.71
	A/P with invoice	251,952.81
WISCO Steel Process Co., Ltd.	Accrued Electricity Expense	60,000.00
WISCO Steel Process Co., Ltd.	Accrued plant rent	234,014.00
Wuhan Jiesheng company	Accrued Buick GL8 Rent	33,000.00
CMS Software Asia Pacific Co., Ltd.	Accrued CMS maintenance expense	56,000.00
Wuhan Sanhao company	Accrued working lunch	6,752.00
	A/P accrued without invoice	389,766.00
	Total	<u>¥641,718.81</u>

Arcelor Neel Tailored Blanks Pvt.Ltd.

Details of Creditors as on 31.03.2009

Sl.No.	Name of the Party	Amount (INR)	Nature of Transaction
1	NEEL METAL PRODUCTS LTD.	2,686,433.70	Raw Material, Power & Others
2	ARCELOR TAILORED BLANKS LIEGE	669,700.00	Fork Lifter
3	THE TRUCK OPERATOR UNION,MOHAM	555,168.00	Freight charges
4	B.K.F.C. & COMPANY	81,042.00	Fabrication job
5	S.R.TOOLS & GAUGES	45,760.00	8 Partition tooling
6	PARUL FABRICATORS PVT.LTD.	41,386.80	MS pipes for Pallets
7	LEO ENTERPRISES (REGD.)	38,541.00	Casual Labour Bill
8	THREE ACES GLOBAL LOGISTICS PV	26,971.00	Freight Bill
9	SHRI DAYAL DAS ENTERPRISES	24,113.00	Canteen Bill
10	UNIQUE AIR SERVICES PVT.LTD.	23,112.00	Air Ticket Bill
11	SENTINEL SECURITY SERVICES	15,768.00	Security Bill
12	OM SHANTI CRANE SERVICE	10,554.00	Loading & unloading of Fork Lifter
13	GAUTAM MOTORS PVT.LTD.	8,230.49	Motor Vehicle
14	DISHU WOOD WORKS	5,320.00	Wooden skid for pallets
15	NEEL ENGINEERING SOLUTIONS	3,384.00	Calibration charges
16	GARG HARDWARE & SANITARY	2,925.00	Paint for Machinery
17	FRIENDS ENTERPRISES	2,718.00	Stationary bill
18	AIRTEL A/C NO.12744311	2,219.00	Internet telephone
19	STAARFLAG FORWARDERS	1,769.10	Freight bill
20	J.M.D TRADING CO.	664.56	Allen Bolts for 8 partition tooling
21	INDUSTRIAL CLOTHING CO.	438.00	Uniform stiching charges
TOTAL :		4,246,217.65	

Note : Salary Payable of Mr.David taken as provision in the books.

Noble Europe
 Overview of non-Arcelor accounts payable at 6/30/09
 Amounts in Local currency (other than Silao)

	kEUR	kGBP	k AUD	INR	RMB	USD
Noble European Holdings B.V.	10					
TB holdings B.V.	-					
Noble International Europe BVBA	<u>300</u>					
Noble International Birmingham						
Total		<u>220</u>				
Noble International Bremen GmbH						
Others	<u>80</u>					
	<u>80</u>					
Noble International Genk						
	<u>500</u>					
Noble International Gent						
	<u>700</u>					
Noble International TB Zaragoza						
	<u>300</u>					
Noble International Senica						
	<u>25</u>					
Noble Interantional France						
	<u>10</u>					
Noble International Lorraine						
	<u>900</u>					
Noble Metal Processing Australia Pty						
			<u>2,500</u>			
India				<u>4500</u>		
SBATM					<u>400</u>	
Silao						<u>200</u>

Schedule 6.2

Violation of Laws

Consent of the European Commission with respect to the Contemplated Transactions.

Schedule 7.7(f)

Cash Planning Spreadsheet

See attached.

Noble Europe
Cash planning

EUR/GBP 0.906

	week 4									week 5	week 6	week 7	week 8	week 9
Opening bank balance	21/04/2009	22/04/2009	23/04/2009	24/04/2009	27/04/2009	28/04/2009	29/04/2009	30/04/2009	1/05/2009	4/05/2009	11/05/2009	18/05/2009	25/05/2009	1/06/2009
	4,464,890	4,416,016	4,080,016	3,919,935	3,769,045	26,224,868	26,107,773	10,544,572	10,525,874	8,919,117	8,922,507	6,807,154	9,986,593	9,317,931
Inflows														
Arcelor	0	0	0	0	0	22,456,156	0	0	0	0	408,617	0	20,766,000	0
other customers	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Scrap	0	0	0	0	0	0	0	0	0	0	318,000	124,000	0	0
tax & related	0	0	0	0	0	0	0	0	0	0	0	0	0	0
manual ZBA	0	0	100,000	200,000	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3rd party loans	0	0	0	0	0	0	0	3,524,610	0	4,000,000	0	10,000,000	0	7,524,610
Total Inflow	0	0	100,000	200,000	0	22,456,156	0	3,524,610	0	4,000,000	726,617	10,124,000	20,766,000	7,524,610
Outflows														
Personnel related	6,049	0	0	2,000	70,000	0	117,000	590,995	0	323,307	117,915	137,711	676,000	335,987
(Arcelor) steel	0	0	0	0	0	0	0	12,130,413	0	0	0	0	13,731,165	0
Arcelor other	0	0	0	0	0	0	0	690,267	0	59,184	0	57,000	606,843	39,463
other suppliers	13,000	48,800	30,000	141,951	72,300	0	96	1,832,895	18,547	275,516	451,268	198,946	2,504,600	243,670
tax related	16,194	0	306,000	16,000	0	0	0	58,000	0	886,424	96,000	1,674,174	50,000	0
CAPEX	0	0	0	0	0	0	0	168,937	0	52,706	4,000	170,000	0	50,000
Manual ZBA	0	0	100,000	200,000	0	0	0	0	0	0	0	0	0	0
Other	138	74	0	130	8,590	332	0	83,035	151	0	54,044	1,523	17,953	151
3rd party loans	0	0	0	0	0	0	0	3,533,269	0	4,009,620	0	10,000,000	0	7,524,000
Total Outflow	35,381	48,874	436,000	360,081	150,890	332	117,096	19,087,811	18,698	5,606,757	723,227	12,239,353	17,586,561	8,193,271
Net total flows	-35,381	-48,874	-336,000	-160,081	-150,890	22,455,824	-117,096	-15,563,201	-18,698	-1,606,757	3,390	-2,115,353	3,179,439	-668,661

Noble Europe
Cash planning

	week 10	week 11	week 12		TOTAL 12 weeks
Opening bank balance	8/06/2009	15/06/2009	22/06/2009	29/06/2009	
	8,946,206	10,990,368	7,883,621	-128,379	
Inflows					
Arcelor	0	0	0	20,017,000	63,647,773
other customers	0	0	0		0
Scrap	0	0	0	242,000	684,000
tax & related	0	4,852,000	0		4,852,000
manual ZBA	0	0	0		300,000
Other	0	0	0		0
3rd party loans	0	0	0		25,049,220
Total Inflow	0	4,852,000	0	20,259,000	94,532,993
Outflows					
Personnel related	81,000	78,713	2,002,000		4,538,677
(Arcelor) steel	0	0	0	17,694,000	43,555,578
Arcelor other	0	0	657,000		2,109,757
other suppliers	67,478	345,000	247,508	2,500,000	8,991,574
tax related	200,000	2,378,556	0		5,681,348
CAPEX	23,247	0	200,000		668,890
Manual ZBA	0	0	0		300,000
Other	0	5,568	240		171,930
3rd party loans	0	0	0	8,077,000	33,143,889
Total Outflow	371,725	2,807,838	3,106,748	28,271,000	99,161,644
Net total flows	-371,725	2,044,162	-3,106,748	-8,012,000	-4,628,651

Schedule 10.1

Bidding Procedures

Seller: Noble International, Ltd.

Stalking Horse Bidder and/or Buyer: ArcelorMittal S.A.

Stalking Horse Bid: the Purchase Price

Assets for Sale: the Acquired Assets, including the Transferred Entities (subject to their Liabilities)

Purchase Agreement: The Purchase Agreement together with any Ancillary Agreements.

Qualified Bidder: a potential bidder (or combination of potential bidders whose bids for the Seller's assets do not overlap and who agree to have their bids combined for purposes of the determination of whether such potential bidders together constitute a single Qualified Bidder) ("Potential Bidder") that delivers documents constituting a Qualified Bid, and that the Seller, with assistance from its advisors, determine on the basis of submitted qualifying information is reasonably likely to submit a *bona fide* offer that would result in greater economic value being received for the benefit of the Seller's creditors than under the Purchase Agreement and able to consummate a sale if selected as the successful bidder ("Successful Bidder"). Buyer is deemed a Qualified Bidder eligible to participate in any Auction, and the Purchase Agreement shall be deemed a Qualified Bid.

Due Diligence From Bidder: Each Potential Bidder shall comply with all reasonable requests for additional information and due diligence access by the Seller or its advisors regarding such Bidder and its contemplated transaction. Failure to comply will be a basis for the Seller to determine that the Potential Bidder is not a Qualified Bidder or that its bid is not a Qualified Bid. Failure by a Potential Bidder to comply with requests for additional information from, or due diligence access to, such Potential Bidder will be a basis for the Debtor to determine that a bid made by a Potential Bidder is not a Qualified Bid.

Bidding Process: The Seller and its advisors shall: (i) determine whether a Potential Bidder is a Qualified Bidder; (ii) coordinate the efforts of Potential Bidders in conducting their due diligence investigations; (iii) receive offers from Potential Bidders; and (iv) negotiate any offers made to purchase the Assets for Sale.

Bid Deadline: The deadline for submitting bids by a Qualified Bidder ("Bid") shall be May 26, 2009.

Bid Requirements: To be eligible to participate in any Auction, each Bid and each Qualified Bidder submitting such a bid must satisfy each of the following conditions:

- a. Good Faith Deposit. Each Bid (other than the Buyer's Bid) must be accompanied by a deposit ("Deposit") in the form of a certified or bank check payable to the order of the Seller in an amount equal to the Break-Up Fee.
- b. Initial Overbid. The aggregate consideration of the Bid must equal or exceed the Purchase Price by an amount equal to the Break-Up Fee.
- c. Irrevocable. Except as otherwise provided in the Bid Procedures, a bid must be irrevocable until the conclusion of the Sale Hearing ("Termination Date").
- d. Same or Better Terms: The bid must be on terms that are substantially the same as or better than the terms of the Purchase Agreement and must include executed transaction documents pursuant to which the Qualified Bidder proposes to effectuate the contemplated transaction ("Contemplated Transaction Documents").
- e. No Finance Contingencies: The Proposed Transaction may not be contingent on the Qualified Bidder obtaining financing of the Purchase Price or conditioned on obtaining any internal approval or on the outcome or review of due diligence, but may be subject to the accuracy in all material respects at the closing of specified representations and warranties or satisfaction of specified conditions, none of which shall be more burdensome than those set forth in the Purchase Agreement.
- f. Financing Sources: Each Bid must contain satisfactory verifiable written evidence of a commitment for financing or other evidence of the ability to consummate the sale.
- g. No Fees Payable to Qualified Bidder: A Bid may not request or entitle the Qualified Bidder to any break-up fee, termination fee, expense reimbursement or similar payment, and by submitting a Bid a Bidder shall be deemed to waive the right to pursue a substantial contribution claim under Code section 503 related in any way to the submission of its Bid or the Bid Procedures.

Break-Up Fee: If the Seller accepts any Successful Bid or Back-Up Bid other than the bid of the Buyer, then the Buyer shall be entitled to receive, as a condition to the closing of a sale of any of the Shares or the Business to a third party, at the closing of such sale and directly from the purchaser thereof, a break-up fee equal to \$4,000,000 (the "Break-Up Fee"), representing compensation for Buyer's expenses incurred in connection with the negotiation, drafting, execution and delivery of or otherwise relating to the Purchase Agreement.

Qualified Bid: A Bid received from a Potential Bidder before the Bid Deadline that meets all the above requirements and which the Seller reasonably believes would be consummated if selected as the Successful Bid. The Purchase Agreement shall be deemed to be a Qualified Bid. In the event that any Potential Bidder is determined by the Debtor not to be a Qualified Bidder, the Potential Bidder shall be refunded its deposit and all accumulated interest thereon within three (3) business days after that determination.

Auction: Only if a Qualified Bid other than Buyer's is received by the Bid Deadline, shall the Seller conduct an Auction to determine the highest or best bid with respect to the Assets for Sale. The Auction, if necessary, shall commence on May 28, 2009. Not less than one business day prior to the Auction, the Seller shall notify all Qualified Bidders of (i) the highest or best or otherwise financially superior Qualified Bid received ("Baseline Bid") and (ii) the time and place of the Auction, and provide copies of the Baseline Bid to all Qualified Bidders (without identifying the bidder that submitted the Baseline Bid). If, however, no such Qualified Bid is received by the Bid Deadline, then the Auction will not be held, Buyer will be the Successful Bidder, the Purchase Agreement will be the Successful Bid, and, at the Sale Hearing, the Seller will seek approval of and authority to consummate the proposed sale contemplated by the Purchase Agreement.

Auction Procedures:

- h. Participation at the Auction: Only a Qualified Bidder that has submitted a Qualified Bid is eligible to participate at the Auction. The Auction bidding shall begin with the Baseline Bid and continue with successive Qualified Bids ("Overbids") in minimum increments of at least \$100,000. The Seller shall conduct the Auction so as to result in the highest or best or otherwise financially superior offer for the Assets for Sale.
- i. Terms of Overbids:
 - i. The additional consideration of each Overbid in excess of the amount set forth in the Baseline Bid may include only cash.
 - ii. Any Overbid must remain open and binding on the Qualified Bidder until and unless (i) the Seller accepts a higher Qualified Bid as an Overbid and (ii) such Overbid is not selected as the Back-Up Bid (as defined below). To the extent not previously provided, a Qualified Bidder submitting an Overbid (other than Buyer) must submit, as part of its Overbid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement) demonstrating such Qualified Bidder's ability to close the transaction proposed by such Overbid.
 - iii. Announcing Overbids: The Seller shall announce at the Auction the material terms of each Overbid, the basis for calculating the total consideration offered in each such Overbid, and the resulting benefit to the Seller's estate.
 - iv. Consideration of Overbids: The Seller may make one or more reasonable adjournments in the Auction to: facilitate discussions between the Seller and Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; and give Qualified Bidders the opportunity to provide the Seller with additional evidence that the Qualified Bidder (other than Buyer) has sufficient internal resources, or has received

sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount.

- v. **Additional Procedures:** All Bids in the Auction shall be made and received in one room, on an open basis, and all other Qualified Bidders shall be entitled to be present for all bidding with the understanding that the true identity of each Qualified Bidder (i.e., the principals submitting the Bid) shall be fully disclosed to all other Qualified Bidders and that all material terms of each Qualified Bid will be fully disclosed to all other Qualified Bidders throughout the entire Auction.
- vi. **Consent to Jurisdiction as Condition to Bidding:** All Qualified Bidders at the Auction shall be deemed to have consented to the core jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, and the construction and enforcement of the Bidder's Contemplated Transaction Documents, as applicable.
- vii. **Closing the Auction:** Upon conclusion of the bidding, the Auction shall be closed, and the Seller shall immediately (i) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the proposed sale, and (ii) immediately identify (a) the highest or best or otherwise financially superior offer for the Assets for Sale (the "Successful Bid") and the Successful Bidder, which highest or best or otherwise financially superior offer will provide the greatest amount of net value to the Seller, and (b) the next highest or otherwise best offer after the Successful Bid (the "Back-Up Bid"), and advise the Qualified Bidder of such determination. The Seller's selection of the Successful Bid and the Back-Up Bid shall be subject to the approval of the Court at the Sale Hearing, and the rights of Buyer to object at the Sale Hearing to the Seller's selection of the Successful Bid and the Back-Up Bid are reserved in all respects.

Acceptance of Successful Bid: The Seller shall sell the Assets to the Successful Bidder upon the approval of the Successful Bid by the Court after the Sale Hearing.

Back-Up Bid: The Back-Up Bid, as determined by the Seller at the conclusion of the Auction and approved by the Court at the Sale Hearing, shall remain open and irrevocable until the earlier of (a) the closing of the sale with the Successful Bidder or (b) 35 days after entry of the Sale Order. In the event that, for any reason, the Successful Bidder fails to close the transaction contemplated by the Successful Bidder, the Seller may elect to regard the Back-Up Bid as the highest or best bid for the Purchased Assets, and the Seller will be authorized to consummate the transaction contemplated by the Back-Up Bid without further order of the Court.

"As Is, Where Is": The sale of the Assets shall be on an "as is, where is" basis and without representations or warranties of any kind, nature, or description by the Seller, its agents or its estate except to the extent set forth in the Purchase Agreement or the purchase agreement of

another Successful Bidder. Each Qualified Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets for Sale prior to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets for Sale in making its bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets for Sale, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bid Procedures or, (i) as to Buyer, the terms of the sale of the Purchased Assets shall be set forth in the Purchase Agreement, or (ii) as to another Successful Bidder, the terms of the sale of the Assets for Sale shall be set forth in the applicable Contemplated Transaction Documents.

Free Of Any And All Interests: Except as otherwise provided in the Purchase Agreement or another Successful Bidder's purchase agreement, all of the Seller's right, title and interest in and to the Assets for Sale subject thereto shall be sold free and clear of all liens, pledges, security interests, charges, options and interests.

Sale Hearing: The Sale Hearing shall be conducted by the Court promptly after the closing of the Auction and not later than May 29, 2009.

Return of Deposits: All Deposits, other than the Deposit of the Successful Bidder and the bidder submitting the Back-Up Bid (the "Back-Up Bidder"), shall be returned within three business days following entry of the Sale Order. The Deposit of the Back-Up Bidder shall be returned the earlier of (a) the closing of the sale with the Successful Bidder or (b) thirty-five (35) days after entry of the Sale Order, unless the Seller shall have elected to consummate the transaction with the Back-Up Bidder in accordance with the Sale Order.

EXHIBIT A

FORM OF MUTUAL RELEASE

WHEREAS, ArcelorMittal S.A., a Luxembourg corporation ("Buyer"), and Noble International, Ltd., a Delaware corporation ("Seller"), have entered into a Purchase Agreement dated as of May 8, 2009 (the "Purchase Agreement");

WHEREAS, the execution and delivery of this instrument by both Buyer and Seller is contemplated by the Purchase Agreement; and

WHEREAS, capitalized terms used herein and not otherwise defined herein have the meanings specified in the Purchase Agreement:

NOW, THEREFORE, as partial consideration for the performance of each party under the Purchase Agreement, Buyer and Seller hereby agree as follows:

Buyer, for itself, its subsidiaries and affiliates (including the Transferred Entities) and each of their respective trustees, executors, administrators, personal representatives and other successors and assigns (collectively, "Buyer Releasing Parties"), does herewith now and forever absolutely, unconditionally and irrevocably release and discharge each of Seller, its subsidiaries and affiliates (including the Excluded Entity), and each of the present and former directors, officers, employees, agents, attorneys and other representatives and successors and assigns of any of the foregoing (collectively, the "Seller Released Parties"), from any and all claims, demands, actions, suits, proceedings, liabilities, rights, obligations (including, but not limited to, all rights and obligations under the Share Purchase Agreement dated as of March 15, 2007, between Buyer and Seller and under the ancillary agreements referred to therein) and causes of action, in each case, of any kind and nature whatsoever (collectively, "Claims"), fixed or contingent, known or unknown, liquidated or unliquidated, legal or equitable, whether arising in contract, tort or otherwise, that each of the Buyer Releasing Parties ever had or now has or hereafter can, shall or may have for, upon or by reason of any matter, cause or thing resulting from, arising out of or incurred with respect to, or alleged to result from, arise out of or be incurred with respect to, acts or omissions to act of any nature and kind whatsoever that occurred, in whole or in part, on or prior to the date hereof, including, without limitation, all matters related to the Seller Released Parties' obligations under any oral or written agreement of any nature and kind whatsoever among any of the Buyer Releasing Parties and any of the Seller Released Parties except for Claims against any Seller Released Party (a) under the Purchase Agreement or any Ancillary Agreement (as defined in the Purchase Agreement) to which such Seller Released Party is a party, (b) relating to the delivery of goods or the performance of services by any Buyer Releasing Party in the ordinary course of business; (c) with respect to the Subordinated Debt (as defined in the Purchase Agreement) (d) arising after the date of this Mutual Release or (e) the intercompany receivable owed by Seller to Noble European Holdings B.V. related to the loss on a forward foreign exchange transaction with Credit Suisse; provided, however, that, with respect to the Purchase Agreement and the Ancillary Agreements, the foregoing release shall not apply to Claims against Seller, its subsidiaries or affiliates (including the Excluded Entity), but shall apply to any and all such Claims against the present and former

directors, officers, employees, agents, attorneys and other representatives of Seller, its subsidiaries and affiliates (including the Excluded Entity). Buyer, for itself and for the other Buyer Releasing Parties, further agrees never to sue any of the Seller Released Parties for or based upon any Claim released hereunder.

Seller, for itself, its subsidiaries and affiliates (including the Excluded Entity), and each of their respective trustees, executors, administrators, personal representatives and other successors and assigns (collectively, "Seller Releasing Parties"), does herewith now and forever absolutely, unconditionally and irrevocably release and discharge each of Buyer, its subsidiaries and affiliates (including the Transferred Entities), and each of the present and former directors, officers, employees, agents, attorneys and other representatives and successors and assigns of any of the foregoing (collectively, the "Buyer Released Parties"), from any and all Claims, fixed or contingent, known or unknown, liquidated or unliquidated, legal or equitable, whether arising in contract, tort or otherwise, that each of the Seller Releasing Parties ever had or now has or hereafter can, shall or may have for, upon or by reason of any matter, cause or thing resulting from, arising out of or incurred with respect to, or alleged to result from, arise out of or be incurred with respect to, acts or omissions to act of any nature and kind whatsoever that occurred, in whole or in part, prior to the date hereof, including, without limitation, all matters related to the Buyer Released Parties' obligations under any oral or written agreement of any nature and kind whatsoever among any of the Seller Releasing Parties and any of the Buyer Released Parties except for Claims against any Buyer Released Party (a) under the Purchase Agreement or any Ancillary Agreement to which such Buyer Released Party is a party, (b) relating to the delivery of goods or the performance of services by any Seller Releasing Party in the ordinary course of business; or (c) arising after the date of this Mutual Release; provided, however, that, with respect to the Purchase Agreement and the Ancillary Agreements, the foregoing release shall not apply to Claims against Buyer, its subsidiaries or affiliates (including the Transferred Entities), but shall apply to any and all such Claims against the present and former directors, officers, employees, agents, attorneys and other representatives of Buyer, its subsidiaries and affiliates (including the Transferred Entities). Seller, for itself and for the other Seller Releasing Parties, further agrees never to sue any of the Buyer Released Parties for or based upon any Claim released hereunder.

THE PARTIES HERETO EXPRESSLY ACKNOWLEDGE THAT (A) THIS INSTRUMENT IS INTENDED TO INCLUDE IN ITS EFFECT ALL CLAIMS WITHIN THE SCOPE OF THIS INSTRUMENT, INCLUDING, WITHOUT LIMITATION, ALL CLAIMS THAT THE RELEASING PARTIES DO NOT KNOW OR SUSPECT TO EXIST IN THE RELEASED PARTIES' FAVOR AT THE TIME OF THE EXECUTION AND DELIVERY HEREOF, AND (B) THIS INSTRUMENT CONTEMPLATES THE EXTINGUISHMENT OF ALL SUCH CLAIMS.

THE PROVISIONS OF THIS INSTRUMENT ARE CONTRACTUAL AND NOT A MERE RECITAL. EACH PARTY HERETO ACKNOWLEDGES THAT, BEFORE EXECUTING AND DELIVERING THIS INSTRUMENT, SUCH PARTY HAS RECEIVED AND REVIEWED IN DETAIL THIS INSTRUMENT AND THE PURCHASE AGREEMENT (INCLUDING ALL EXHIBITS AND SCHEDULES THERETO), THAT SUCH PARTY FULLY UNDERSTANDS THE TERMS, CONTENT AND EFFECT OF THIS INSTRUMENT

AND THE PURCHASE AGREEMENT, THAT SUCH PARTY HAS RELIED FULLY AND COMPLETELY ON ITS OWN JUDGMENT IN EXECUTING AND DELIVERING THIS INSTRUMENT AND THAT SUCH PARTY HAS HAD THE OPPORTUNITY TO OBTAIN ADVICE FROM AN ATTORNEY OF ITS OWN CHOOSING IN CONNECTION WITH ITS NEGOTIATION, UNDERSTANDING, EXECUTION AND DELIVERY OF THIS INSTRUMENT AND THE PURCHASE AGREEMENT.

THIS INSTRUMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF.

If a court of competent jurisdiction determines that the provisions of this instrument are illegal, excessively broad or otherwise unenforceable, then this instrument shall be construed so that the remaining provisions shall not be affected, but shall remain in full force and effect, and any such illegal, overbroad or unenforceable provisions shall be deemed, without further action by any person or entity, to be modified and/or limited to the extent necessary to render the same valid and enforceable. This instrument shall be binding upon each and all Buyer Releasing Parties and Seller Releasing Parties and shall inure to the benefit of each and all Buyer Released Parties and Seller Released Parties.

IN WITNESS WHEREOF, Buyer and Seller have duly executed and delivered this instrument as of _____, 2009.

ArcelorMittal S.A.

By: _____
Name: _____
Title: _____

Noble International, Ltd.

By: _____
Name: _____
Title: _____

EXHIBIT B
FORM OF HOULIHAN WAIVER

[LETTERHEAD OF HOULIHAN LOKEY]

[Date]

ArcelorMittal S.A.
5, rue Luigi Cherubini
F-93212 La Plaine Saint-Denis Cedex
FRANCE

Noble European Holdings, B.V.
[address]
[address]

Gentlemen:

Reference is made to the engagement letter, dated December 18, 2008 (the “Engagement Letter”), pursuant to which Noble International, Ltd. (“Noble International”) engaged Houlihan Lokey Howard & Zukin Capital, Inc. (“Houlihan Lokey”) to provide certain financial advisory and investment banking services.

We understand that ArcelorMittal S.A. (“ArcelorMittal”) is seeking to purchase from Noble International all of the outstanding shares of Noble European Holdings B.V., together with its direct and indirect subsidiaries and holdings (collectively “Noble BV”). In connection with this proposed purchase, Houlihan Lokey hereby confirms and agrees that, notwithstanding the terms of the Engagement Letter, Houlihan Lokey will not hereafter seek from ArcelorMittal, Noble BV or any of their respective direct or indirect subsidiaries any payment under the Engagement Letter or in connection with the proposed purchase or any other transaction involving the European business of Noble International.

Very truly yours,

Name:
Title:

EXHIBIT C

FORM OF SUMITOMO ACKNOWLEDGEMENT

[LETTERHEAD OF ARCELORMITTAL S.A.]

[Date]

Sumitomo Corporation
Sumitomo Corporation of America
Sumitomo Corporation de Mexico, S.A. de C.V.
600 Third Avenue
New York, New York 10016-2001

Gentlemen:

ArcelorMittal S.A. ("ArcelorMittal") is seeking to purchase from Noble International, Ltd. all of the outstanding shares of Noble European Holdings, B.V. ("Noble BV"). As Noble BV is the holder of a 49% quota participation in Noble Summit Metal Processing de Mexico, S de R.L. de C.V. (the "Joint Venture"), ArcelorMittal's acquisition of Noble BV would result in ArcelorMittal acquiring an indirect interest in the Joint Venture. As we have recently discussed, ArcelorMittal is looking forward to establishing a mutually-beneficial working relationship with Sumitomo once the acquisition of Noble BV has been completed.

In this regard, there is a matter that we would like to confirm under the Joint Venture Agreement, dated as of October 28, 2005 (the "Joint Venture Agreement"), by and between Sumitomo Corporation of America, Sumitomo Corporation, and Sumitomo Corporation de Mexico, S.A. de C.V. (collectively, "Sumitomo"), Noble Metal Processing, Inc. ("Noble Inc."), Noble Metal Processing Holding S. de R.L. de C.V. ("Noble Holding") and Noble BV as successor in interest to the 49% quota participation previously held by Noble Holding. (Capitalized terms used and not otherwise defined in this letter have the meanings specified in the Joint Venture Agreement.)

For several years, ArcelorMittal has held an indirect minority ownership interest in a Mexican joint venture with Gestamp Automoción (the "Gestamp Venture"). The Gestamp Venture owns and operates a plant that engages in Laser-Welding with Blanking operations within 120 miles of the address of the facility of the Joint Venture. Accordingly, we are seeking Sumitomo's acknowledgement and agreement that neither ArcelorMittal's acquisition of Noble BV (as a result of which Noble BV may become a related party of the Gestamp Venture), nor the continued operation of the Gestamp Venture in competition with the Business of the Joint Venture after the acquisition, will result in a breach by Noble BV of the Non-Compete under Section 1.3(c) of the Joint Venture Agreement. If Sumitomo agrees with the foregoing, please sign and return a copy of this letter to me by fax, at _____, or by e-mail at _____.

Thank you in advance for your prompt reply. We look forward to working with you.

Very truly yours,

ACKNOWLEDGED AND AGREED:

Name:

Title:

BIDDING PROCEDURES

Set forth below are the bidding procedures (the "Bidding Procedures") for the sale of substantially all of the assets of Noble International, Ltd. and its affiliated debtors (collectively, the "Debtors") of all of Noble International, Ltd.'s (the "Seller") issued and outstanding shares of Noble European Holdings BV ("Noble BV"), together with the direct and indirect holdings and assets of Noble BV described Schedule 1.1 of the Stalking Horse Agreement (as such terms is defined below), subject to the Permitted Encumbrances (as such term is defined in the Stalking Horse Agreement (defined below)) (the "Assets"). The Assets being purchased and the terms and conditions upon which the Debtors contemplate consummating a sale are further described in the form of the Asset Purchase Agreement (the "Stalking Horse Agreement"), dated as of May 6, 2009, with ArcelorMittal S.A., a Luxembourg corporation (the "Buyer") filed with the United States Bankruptcy Court for the Eastern District of Michigan, Southern Division (the "Bankruptcy Court") and, if not included with these procedures, available at the website of the Debtors' claims and noticing agent, Administar Services Group, LLC, <http://www.administarllc.com>. The sale of the Assets of the Debtors (the "Sale") pursuant to the Stalking Horse Agreement is subject to competitive bidding as set forth herein and approval by the Bankruptcy Court pursuant to section 363 of title 11 of the United States Code and Rule 6004 of the Federal Rules of Bankruptcy Procedure.

Stalking Horse Bid: the Purchase Price.

Assets for Sale: the Assets

Purchase Agreement: Stalking Horse Agreement dated May 6, 2006, as between Seller and Buyer, together with any Ancillary Agreements.

Qualified Bidder: a potential bidder (or combination of potential bidders whose bids for the Seller's assets do not overlap and who agree to have their bids combined for purposes of the determination of whether such potential bidders together constitute a single Qualified Bidder) ("Potential Bidder") that delivers documents constituting a Qualified Bid, and that the Seller, with assistance from its advisors, determine on the basis of submitted qualifying information is reasonably likely to submit a *bona fide* offer that would result in greater economic value being received for the benefit of the Seller's creditors than under the Purchase Agreement and able to consummate a sale if selected as the successful bidder ("Successful Bidder"). Buyer is deemed a Qualified Bidder eligible to participate in any Auction, and the Purchase Agreement shall be deemed a Qualified Bid.

Due Diligence From Bidder: Each Potential Bidder shall comply with all reasonable requests for additional information and due diligence access by the Seller or its advisors regarding such Bidder and its contemplated transaction. Failure to comply will be a basis for the Seller to determine that the Potential Bidder is not a Qualified Bidder or that its bid is not a Qualified Bid. Failure by a Potential Bidder to comply with requests for additional information from, or due diligence access to, such Potential Bidder will be a basis for the Debtor to determine that a bid made by a Potential Bidder is not a Qualified Bid.

Bidding Process: The Seller and its advisors shall: (i) determine whether a Potential Bidder is a Qualified Bidder; (ii) coordinate the efforts of Potential Bidders in conducting their due diligence investigations; (iii) receive offers from Potential Bidders; and (iv) negotiate any offers made to purchase the Assets for Sale.

Bid Deadline: The deadline for submitting bids by a Qualified Bidder ("Bid") shall be May 26, 2009.

Bid Requirements: To be eligible to participate in any Auction, each Bid and each Qualified Bidder submitting such a bid must satisfy each of the following conditions:

- a. Good Faith Deposit. Each Bid (other than the Buyer's Bid) must be accompanied by a deposit ("Deposit") in the form of a certified or bank check payable to the order of the Seller in an amount equal to the Break-Up Fee.
- b. Initial Overbid. The aggregate consideration of the Bid must equal or exceed the Purchase Price by an amount equal to the Break-Up Fee.
- c. Irrevocable. Except as otherwise provided in the Bid Procedures, a bid must be irrevocable until the conclusion of the Sale Hearing ("Termination Date").
- d. Same or Better Terms: The bid must be on terms that are substantially the same as or better than the terms of the Purchase Agreement and must include executed transaction documents pursuant to which the Qualified Bidder proposes to effectuate the contemplated transaction ("Contemplated Transaction Documents").
- e. No Finance Contingencies: The Proposed Transaction may not be contingent on the Qualified Bidder obtaining financing of the Purchase Price or conditioned on obtaining any internal approval or on the outcome or review of due diligence, but may be subject to the accuracy in all material respects at the closing of specified representations and warranties or satisfaction of specified conditions, none of which shall be more burdensome than those set forth in the Purchase Agreement.
- f. Financing Sources: Each Bid must contain satisfactory verifiable written evidence of a commitment for financing or other evidence of the ability to consummate the sale.
- g. No Fees Payable to Qualified Bidder: A Bid may not request or entitle the Qualified Bidder to any break-up fee, termination fee, expense reimbursement or similar payment, and by submitting a Bid a Bidder shall be deemed to waive the right to pursue a substantial contribution claim under Code section 503 related in any way to the submission of its Bid or the Bid Procedures.

Break-Up Fee: If the Seller accepts any Successful Bid or Back-Up Bid other than the bid of the Buyer, then the Buyer shall be entitled to receive, as a condition to the closing of a sale of any of the Shares or the Business to a third party, at the closing of such sale and directly from the purchaser thereof, a break-up fee equal to \$4,000,000 (the "Break-Up Fee"), representing

compensation for Buyer's expenses incurred in connection with the negotiation, drafting, execution and delivery of or otherwise relating to the Purchase Agreement.

Qualified Bid: A Bid received from a Potential Bidder before the Bid Deadline that meets all the above requirements and which the Seller reasonably believes would be consummated if selected as the Successful Bid. The Purchase Agreement shall be deemed to be a Qualified Bid. In the event that any Potential Bidder is determined by the Debtor not to be a Qualified Bidder, the Potential Bidder shall be refunded its deposit and all accumulated interest thereon within three (3) business days after that determination.

Auction: Only if a Qualified Bid other than Buyer's is received by the Bid Deadline, shall the Seller conduct an Auction to determine the highest or best bid with respect to the Assets for Sale. The Auction, if necessary, shall commence on May 28, 2009. Not less than one business day prior to the Auction, the Seller shall notify all Qualified Bidders of (i) the highest or best or otherwise financially superior Qualified Bid received ("Baseline Bid") and (ii) the time and place of the Auction, and provide copies of the Baseline Bid to all Qualified Bidders (without identifying the bidder that submitted the Baseline Bid). If, however, no such Qualified Bid is received by the Bid Deadline, then the Auction will not be held, Buyer will be the Successful Bidder, the Purchase Agreement will be the Successful Bid, and, at the Sale Hearing, the Seller will seek approval of and authority to consummate the proposed sale contemplated by the Purchase Agreement.

Auction Procedures:

- h. Participation at the Auction: Only a Qualified Bidder that has submitted a Qualified Bid is eligible to participate at the Auction. The Auction bidding shall begin with the Baseline Bid and continue with successive Qualified Bids ("Overbids") in minimum increments of at least \$100,000. The Seller shall conduct the Auction so as to result in the highest or best or otherwise financially superior offer for the Assets for Sale.
- i. Terms of Overbids:
 - i. The additional consideration of each Overbid in excess of the amount set forth in the Baseline Bid may include only cash.
 - ii. Any Overbid must remain open and binding on the Qualified Bidder until and unless (i) the Seller accepts a higher Qualified Bid as an Overbid and (ii) such Overbid is not selected as the Back-Up Bid (as defined below). To the extent not previously provided, a Qualified Bidder submitting an Overbid (other than Buyer) must submit, as part of its Overbid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement) demonstrating such Qualified Bidder's ability to close the transaction proposed by such Overbid.
 - iii. Announcing Overbids: The Seller shall announce at the Auction the material terms of each Overbid, the basis for calculating the total

consideration offered in each such Overbid, and the resulting benefit to the Seller's estate.

- iv. **Consideration of Overbids:** The Seller may make one or more reasonable adjournments in the Auction to: facilitate discussions between the Seller and Qualified Bidders; allow individual Qualified Bidders to consider how they wish to proceed; and give Qualified Bidders the opportunity to provide the Seller with additional evidence that the Qualified Bidder (other than Buyer) has sufficient internal resources, or has received sufficient non-contingent debt and/or equity funding commitments, to consummate the proposed transaction at the prevailing Overbid amount.
- v. **Additional Procedures:** All Bids in the Auction shall be made and received in one room, on an open basis, and all other Qualified Bidders shall be entitled to be present for all bidding with the understanding that the true identity of each Qualified Bidder (i.e., the principals submitting the Bid) shall be fully disclosed to all other Qualified Bidders and that all material terms of each Qualified Bid will be fully disclosed to all other Qualified Bidders throughout the entire Auction.
- vi. **Consent to Jurisdiction as Condition to Bidding:** All Qualified Bidders at the Auction shall be deemed to have consented to the core jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, and the construction and enforcement of the Bidder's Contemplated Transaction Documents, as applicable.
- vii. **Closing the Auction:** Upon conclusion of the bidding, the Auction shall be closed, and the Seller shall immediately (i) review each Qualified Bid on the basis of financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the proposed sale, and (ii) immediately identify (a) the highest or best or otherwise financially superior offer for the Assets for Sale (the "Successful Bid") and the Successful Bidder, which highest or best or otherwise financially superior offer will provide the greatest amount of net value to the Seller, and (b) the next highest or otherwise best offer after the Successful Bid (the "Back-Up Bid"), and advise the Qualified Bidder of such determination. The Seller's selection of the Successful Bid and the Back-Up Bid shall be subject to the approval of the Court at the Sale Hearing, and the rights of Buyer to object at the Sale Hearing to the Seller's selection of the Successful Bid and the Back-Up Bid are reserved in all respects.

Acceptance of Successful Bid: The Seller shall sell the Assets to the Successful Bidder upon the approval of the Successful Bid by the Court after the Sale Hearing.

Back-Up Bid: The Back-Up Bid, as determined by the Seller at the conclusion of the Auction and approved by the Court at the Sale Hearing, shall remain open and irrevocable until the earlier

of (a) the closing of the sale with the Successful Bidder or (b) 35 days after entry of the Sale Order. In the event that, for any reason, the Successful Bidder fails to close the transaction contemplated by the Successful Bidder, the Seller may elect to regard the Back-Up Bid as the highest or best bid for the Purchased Assets, and the Seller will be authorized to consummate the transaction contemplated by the Back-Up Bid without further order of the Court.

“As Is, Where Is”: The sale of the Assets shall be on an “as is, where is” basis and without representations or warranties of any kind, nature, or description by the Seller, its agents or its estate except to the extent set forth in the Purchase Agreement or the purchase agreement of another Successful Bidder. Each Qualified Bidder shall be deemed to acknowledge and represent that it has had an opportunity to conduct any and all due diligence regarding the Assets for Sale prior to making its offer, that it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets for Sale in making its bid, and that it did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets for Sale, or the completeness of any information provided in connection therewith or the Auction, except as expressly stated in these Bid Procedures or, (i) as to Buyer, the terms of the sale of the Purchased Assets shall be set forth in the Purchase Agreement, or (ii) as to another Successful Bidder, the terms of the sale of the Assets for Sale shall be set forth in the applicable Contemplated Transaction Documents.

Free Of Any And All Interests: Except as otherwise provided in the Purchase Agreement or another Successful Bidder’s purchase agreement, all of the Seller’s right, title and interest in and to the Assets for Sale subject thereto shall be sold free and clear of all liens, pledges, security interests, charges, options and interests.

Sale Hearing: The Sale Hearing shall be conducted by the Court promptly after the closing of the Auction and not later than May 29, 2009.

Return of Deposits: All Deposits, other than the Deposit of the Successful Bidder and the bidder submitting the Back-Up Bid (the “Back-Up Bidder”), shall be returned within three business days following entry of the Sale Order. The Deposit of the Back-Up Bidder shall be returned the earlier of (a) the closing of the sale with the Successful Bidder or (b) thirty-five (35) days after entry of the Sale Order, unless the Seller shall have elected to consummate the transaction with the Back-Up Bidder in accordance with the Sale Order.

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:)	
	)	Chapter 11
)	
NOBLE INTERNATIONAL, LTD., <u>et al.</u> ¹	)	Case No. 09-51720-MBM
)	
Debtors.	)	(Jointly Administered)

**NOTICE OF (I) HEARING ON MOTION
FOR APPROVAL OF SALE OF ASSETS AND (II) AUCTION OF ASSETS**

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On May 8, 2009, the above-captioned debtors (collectively, the "Debtors") filed their *Motion Of The Debtors For (A) An Order (I) Approving Bidding Procedures For The Sale Of All Of The Debtors' Issued And Outstanding Shares of Noble European Holdings BV Together With Substantially All of the Direct and Indirect Holdings and Assets of Noble European Holdings BV, (II) Approving Certain Bidding Protections, (III) Approving The Form And Manner Of Notice Of The Bidding Procedures Hearing, The Auction And The Sale Hearing, (IV) Scheduling An Auction And The Sale Hearing; And (B) An Order Authorizing The Sale Of Such Assets Free And Clear Of Liens, Claims and Encumbrances Except For Certain Permitted Encumbrances* [Docket No. ___] (the "Motion"), seeking, among other things, approval of (i) bidding procedures for the sale of all of the Debtors' issued and outstanding shares of Noble European Holdings BV together with substantially all of the direct and indirect holdings and assets of Noble European holdings BV (collectively, the "Assets"), and (ii) the sale of the Assets. Copies of the Motion may be obtained by (a) written request to counsel to the Debtors, Harrington, Dragich & O'Neill PLLC, 21043 Mack Avenue, Grosse Pointe Woods, MI 48236 (Attn: David G. Dragich), Email: ddragich@hdolaw.com, or (b) accessing the website of the Debtors' claims and noticing agent, Administar Services Group, LLC, <http://www.administarllc.com> (the "Claims' Agent Website").

¹ The Debtors in the cases include: Noble International, Ltd. ("Noble"); Noble Advanced Technologies, Inc., Case No. 09-51730; Noble Land Holdings, Inc., Case No. 09-51732; Noble Manufacturing Group, Inc., Case No. 09-51734; Noble Metal Processing – Kentucky, G.P., Case No. 09-51735; Noble Metal Processing, Inc., Case No. 09-51737; Noble Metal Processing – Indiana, Inc., Case No. 09-51738; Noble Metal Processing – New York, Inc., Case No. 09-51741; Noble Metal Processing – Ohio, LLC, Case No. 09-51742; Noble Metal Processing – West Michigan, Inc., Case No. 09-51744; Noble Swiss Holdings, LLC, Case No. 09-51745; Noble TSA, LLC, Case No. 09-51746; Noble Tube Technologies, LLC, Case No. 09-51748; Prototech Laser Welding, Inc. (d/b/a LWI Laser Welding International), Case No. 09-51751; and Tailor Steel America, LLC, Case No. 09-51752.

2. In the Motion, the Debtors have requested that the United States Bankruptcy Court for the Eastern District of Michigan, Southern Division (the "Bankruptcy Court") enter an order (the "Bidding Procedures Order") approving auction and sale procedures (the "Bidding Procedures") for the Assets. Capitalized terms not otherwise defined herein have the meaning given to them in the proposed Bidding Procedures Order or Bidding Procedures.

3. One of the Debtors, Noble International, LTD ("Seller"), has entered into an asset purchase agreement (the "Purchase Agreement") with ArcelorMittal S.A (the "Buyer") to sell the Assets to the Buyer. A copy of the Purchase Agreement may be obtained at the Claims' Agent Website. The Debtors' ability to close the transactions contemplated by the Purchase Agreement is subject to higher and better offers and the approval of the Bankruptcy Court.

4. In the Motion, the Debtors propose to sell the Assets to the Buyer (or such other party that submits the highest or otherwise best bid at an auction), free and clear of all liens, claims, or encumbrances thereon, except for certain Permitted Encumbrances specifically described in the Stalking Horse Agreement (or an agreement with such other party).

5. The Debtors propose to schedule the hearing on the sale of the Assets (the "Sale Hearing") for **May 29, 2009** in the Bankruptcy Court. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment at the Sale hearing.

6. Objections to approval of the Sale, including the sale of the Assets free and clear of liens, claims, encumbrances and interests pursuant to section 363(f) of the Bankruptcy Code, must be in writing, state the basis of such objection with specificity and be filed with the Bankruptcy Court and served so as to be received by (a) Noble International, Ltd., 28213 Van Dyke Ave., Warren, MI 4809 (Attn: Andrew J. Tavi) Email: andrew.tavi@nobleintl.com; (b) Harrington, Dragich & O'Neill PLLC, 21043 Mack Avenue, Grosse Pointe Woods, MI 48236 (Attn: David G. Dragich) Email: ddragich@hdolaw.com; (c) DLA Piper LLP (US), 1251 Avenue of the Americas, New York, NY 10020-1104 (Attn: Timothy W. Walsh) Email: Timothy.Walsh@dlapiper.com, and (d) Jaffe Raitt Heuer & Weiss PC, 27777 Franklin Rd Ste 2500, Southfield, MI 48034 (Attn: Jay L. Welford) Email: jwelford@jaffelaw.com, **by the deadline specified by the Bankruptcy Court**. The Debtors propose, subject to approval of the Bankruptcy Court, to set the deadline for **May 27, 2009 at 4:00 p.m. (Prevailing Eastern Time)**.

7. The Debtors propose, subject to approval of the Bankruptcy Court, to set **May 26, 2009 at 4:00 p.m. (Prevailing Eastern Time)** as the deadline for submitting a Qualified Bid in accordance with the Bidding Procedures. All interested parties are invited to submit a qualified bid to purchase the Assets in accordance with the Bidding Procedures.

8. If the Debtors receives a Qualified Bid from a bidder other than the Buyer in accordance with the Bidding Procedures, the Debtors propose, subject to approval of the Bankruptcy Court, to conduct an auction on **May 28, 2009 at 10:00 a.m. (Prevailing Eastern Time)** at the offices of counsel to the Debtors, Foley & Lardner LLP, One Detroit Center, 500

Woodward Ave., Suite 2700, Detroit, MI 48226-3489, or such other time or such other place as the Debtors shall designate in a subsequent notice to all Qualified Bidders.

9. PLEASE NOTE THAT CERTAIN OF THE DATES SET FORTH IN THIS NOTICE HAVE NOT BEEN APPROVED BY THE BANKRUPTCY COURT AND ARE THUS SUBJECT TO CHANGE BY THE BANKRUPTCY COURT. ALL PARTIES ARE ENCOURAGED TO FREQUENTLY CHECK THE CLAIMS' AGENT WEBSITE AND THE BANKRUPTCY COURT'S DOCKET FOR CHANGES TO THESE DATES.

Copies of the Bidding Procedures Order (once entered by the Bankruptcy Court) and the Bidding Procedures will be served by mail on certain parties in interest and may be obtained by (a) written request to counsel to the Debtors, Harrington, Dragich & O'Neill PLLC, 21043 Mack Avenue, Grosse Pointe Woods, MI 48236 (Attn: David G. Dragich) Email: ddragich@hdolaw.com, or (b) accessing the Claims' Agent Website at www.administarllc.com.

	<p><u>/s/ David G. Dragich</u> Judy A. O'Neill (P32142) David G. Dragich (P63234) HARRINGTON, DRAGICH & O'NEILL PLLC 21043 Mack Avenue Grosse Pointe Woods, MI, 48236 (313) 886-4550 (Telephone) (313) 221-9612 (Facsimile)</p> <p><i>Proposed Counsel for the Debtors and Debtors in Possession</i></p>
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