

AGREEMENT entered into this 31st day of October, 1944 by and between the TRI-CLOVER MACHINE CO., party of the first part, a Wisconsin corporation hereinafter referred to as the "Company", and CHARLES STEIN of Kenosha, Wisconsin, party of the second part, hereinafter referred to as "Stein".

1. The Company agrees to employ Stein as general manager for the period of one year from the first day of October, 1944 to the 30th day of September, 1945 to do all work in connection with the operation of the Company's manufacturing departments as may be necessary.
2. Stein hereby accepts such employment and agrees and contracts to devote his entire time, energy and fidelity to the interests of the Company, aiding in all that is necessary in connection with the proper operation and conduct of the same.
3. As part consideration for the payment of the salary hereinafter provided in this contract, Stein agrees to assign all patents and improvements to the Company which he may develop or assist in developing during the time he is employed by the Company. All such designs, constructions and patents shall belong to and be the property of the Company.
4. Stein agrees not to engage, on the termination of any cause whatsoever of his employment hereunder, in the same or similar line of business now carried on by the Company, or engage to work directly or indirectly for any individual, firm or corporation engaged in such or similar line of business for a period of two years from the time his employment under this contract ceases.

5. In consideration of the services rendered and to be rendered under this contract by Stein, the Company agrees to pay Stein a salary of \$7,200 per year, payable in monthly instalments of \$600, and a sum equal to 2-1/2% of the net profits of the Company, excepting however capital gains or losses, as computed after provision for all charges both fixed and current accruals, but before income taxes. This sum may be paid in twelve equal monthly instalments based on the previous year's profits and adjusted at the twelfth payment as the profits may vary more or less than the estimate. The percentage of the net profits shall be computed after the payment of all compensation paid to George N. Sery.

IN WITNESS WHEREOF parties hereto have executed this contract in triplicate on the day and year first above written.

TRI-CLOVER MACHINE CO.

By F. Hinrichs
President

By Anton Drasal
Assistant Secretary

Accepted by

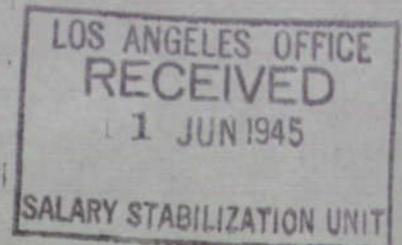
Charles Stein (SEAL)

Signed and sealed in the presence of:

Charles A. Lepp

June Jeannot

AGREEMENT



This Agreement is entered into as of the 8th day of May, 1945, between Western Pipe and Steel Company of California, herein referred to as the "Company", and M. R. Ward, herein referred to as the "Employee", and is based upon the following facts:

On or about December 4, 1941, an employment agreement was verbally entered into between the parties covering the terms and conditions of the employment by the Company of the Employee. This agreement was subsequently evidenced by a letter dated November 24, 1942, to the Employee from the Company, and indorsed by the Employee on November 26, 1942. The agreement was supplemented and amended by a letter dated September 9, 1944, to the Employee from the Company, and indorsed by the Employee on September 9, 1944.

Said agreement, as supplemented and amended, provided, among other things, that, subject to the conditions therein stated, the Employee would be entitled to 10% of any bonus payments received by the Company under any contracts between the Company and the United States Government for the building of ships at the San Pedro Shipyard of the Company. It is anticipated that, during the year 1945, or thereafter, there will become due and payable to the Employee certain sums of money under the provision, above referred to, of the employment agreement between the parties.

At the end of the year 1942, the Company paid to the Employee, with the approval of the San Francisco Office of the Salary Stabilization Unit, a year-end bonus of \$2,500.00, less all deductions required by law. At the end of the year 1943, the Company paid to the Employee, with the approval of the Los Angeles

Office of the Salary Stabilization Unit, a year-end bonus of \$2,500.00, less all deductions required by law. Subsequently, upon a voluntary presentation made by the Company to the Salary Stabilization Unit, with the prior consent and approval of the Employee, the Salary Stabilization Unit withdrew the approval of said year-end bonuses for the years 1942 and 1943. Thereafter, the Company, with the prior approval of the Employee, reimbursed to the United States Government the sum of \$5,004.00, representing said year-end payments and their related charges which had theretofore been charged to and paid by the United States Government under the Company's cost-plus-a-fixed-fee contracts.

The Company, in paying, and the Employee, in receiving, said year-end bonuses for the years 1942 and 1943, believed that said payments were in full compliance with the Wage and Salary Stabilization law and regulations in existence at the time said payments were made. The parties recognize, however, that, due to the action of the Salary Stabilization Unit in withdrawing its prior approval for the payment of said bonuses, a technical violation of said law and regulations may now exist so long as the Employee retains said year-end bonuses.

It is, therefore, the intent hereof to provide for an adjustment between the Employee and the Company of said year-end bonuses upon the terms and conditions herein stated, so that any technical violation of the Wage and Salary Stabilization law and regulations may be rectified and expunged.

In consideration of the premises and of other valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

(1) Subject to the conditions herein stated, the Employee and the Company agree that said sum of \$5,000.00, representing the year-end bonuses received by the Employee from the Company for the

years 1942 and 1943 shall be deemed to constitute and shall be treated as an advance payment on the sum or sums becoming due and payable from the Company to the Employee under that provision of said employment agreement relating to bonuses earned by the Company under its contracts with the United States Government. As and when said sum or sums become due and payable, the Company shall pay to the Employee only such sum or sums as may be due and payable to the Employee under the terms of said employment agreement, less said sum of \$5,000.00. The Employee hereby authorizes and instructs the Company to make such deduction and retain said sum of \$5,000.00 as the Company's sole property and for its own use and benefit.

(2) This agreement shall be subject to the approval of the Salary Stabilization Unit and shall be effective for no purpose unless and until the Salary Stabilization Unit has approved the terms hereof, and has ruled that performance hereunder corrects and expunges any violation of the Wage and Salary Stabilization law and regulations by the parties or either of them based upon or arising out of payment by the Company to the Employee of said year-end bonuses for the years 1942 and 1943.

IN WITNESS WHEREOF, the parties have executed this agreement as of the date above written.

WESTERN PIPE AND STEEL COMPANY
OF CALIFORNIA

By *J. Howard*
Executive Vice-President.

By *M. R. Ward*
M. R. Ward.