PLAINTIFF'S EXHIBIT

DC-70

AGREEMENT

AGREEMENT made this 15th day of August, 1966, among DANA CORPORATION (hereinafter referred to as "Buyer"), a corporation organized and existing under the laws of the Commonwealth of Virginia; VICTOR MANUFACTURING & GASKET COMPANY (hereinafter referred to as "Victor"), a corporation organized and existing under the laws of the State of Illinois; such of the direct or beneficial owners of issued and outstanding shares of capital stock of Victor as shall have executed counterparts of this Agreement as provided in Paragraph 21 hereof (hereinafter referred to as the "Stockholders"); GEORGE E. VICTOR and ORRIN W. CLIFTON (hereinafter referred to as the "Management Stockholders"); and GEORGE E. VICTOR, Chairman of the Board of Victor, ORRIN W. CLIFTON, President of Victor and WAYNE D. NEATHERY, Vice Chairman of the Board of Victor (hereinafter referred as to the "Principal Officers").

WHEREAS, each of the Stockholders desires to sell to Buyer all of the issued and outstanding shares of Common Stock, par value $10 per share, and Preferred Stock, par value $100 per share, of Victor directly or beneficially owned by such Stockholder, the respective numbers of such shares so owned being set forth opposite the signature(s) of such Stockholder on the counterparts of this Agreement executed by such Stockholder (all the shares of Common Stock and Preferred Stock of Victor set forth opposite the signatures of all the Stockholders on all counterparts of this Agreement being hereinafter sometimes collectively referred to as the "Stock"), and Buyer desires to purchase the Stock, all upon the terms and subject to the conditions hereinafter set forth:

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

ARTICLE I

PURCHASE OF STOCK

1. Upon and subject to the terms and conditions hereinafter stated, Buyer agrees to purchase from each of the Stockholders, severally, and each of the Stockholders, severally, agrees to sell and to transfer, convey, and assign or cause to be transferred, conveyed and assigned to Buyer, all the shares of Common Stock and Preferred Stock of Victor set forth opposite the signature(s) of such Stockholder on the counterparts of this Agreement executed by such Stockholder, free and clear of all liens, claims, charges, encumbrances, restrictions, and defects in title.

2. The purchase price per share of Common Stock of Victor purchased by Buyer hereunder shall be $661.383542, and the purchase price per share of Preferred Stock of Victor purchased by Buyer hereunder shall be $100.00, payable either in whole at the Closing Date hereinafter defined, or in part at the Closing Date, in part one year after the Closing Date and in part two years after the Closing Date, as indicated opposite the aforesaid signature(s) of such Stockholder.

3. The gross amount due to each Stockholder on the Closing Date (sometimes herein referred to as an "initial payment") is indicated opposite the aforesaid signature(s) of such Stockholder and shall be paid by Buyer by (i) delivery to such Stockholder or such Stockholder's representative or agent of a certified check drawn on, or a bank cashier's or official bank check of, a Toledo clearing house bank, payable in the amount of the "Net initial payment" indicated opposite such signature(s) to the order of such Stockholder; and (ii) delivery to Messrs. Seyfarth, Shaw, Fairweather & Geraldson, counsel for the Stockholders, of a similar type check payable in the amount of the "Share of Expenses" indicated opposite such signature(s) to the order of such counsel, for the purpose of payment of expenses of the sale of the Stock, including accountants' and attorneys' fees and expenses (it being understood that Buyer shall have no obligation to look to or responsibility for the application of any amounts so paid to Messers. Seyfarth, Shaw, Fairweather & Geraldson). Any or all such checks payable to the order of Seyfarth, Shaw, Fairweather & Geraldson may be aggregated in one or more checks.

Buyer's obligation to each Stockholder to whom it is so obligated to make a payment one year aft Closing Date shall be evidenced by a single promissory note of Buyer (a "One Year Note"), date Closing Date and payable to the order of such Stockholder, in substantially the form annexed her Exhibit 1 with the dollar amount appropriately inserted. Buyer's obligation to each Stockholder to it is so obligated to make a payment two years after the Closing Date shall be evidenced by a promissory note of Buyer (a "Two Year Note"), dated the Closing Date and payable to the order of Stockholder, in substantially the form annexed hereto as Exhibit 2 with the dollar amount approp inserted. All of such promissory notes are hereinafter referred to as "Buyer's Notes."

ARTICLE II

Closing

4. The closing of the purchase of the Stock provided for by this Agreement (hereinafter referre as the "Closing") shall take place at the office of Messrs. Seyfarth, Shaw, Fairweather & Gerald 111 West Jackson Boulevard, Chicago, Illinois. At the Closing each Stockholder, or such Stockhol representative or agent, shall deliver or cause to be delivered to Buyer a certificate or certific representing or encompassing the representation of such Stockholder's shares of the Stock, duly regist in the name of Buyer, or in proper form for transfer to Buyer with signature guaranteed by a comme bank having an office or correspondent in Chicago, Illinois or in the City of New York, New York or b member organization of the New York Stock Exchange, together with evidence satisfactory to Buyer any stock transfer taxes payable on the transfer to Buyer of such shares have been paid or provided against payment as herein provided of the initial payment for such Stockholder's Stock as herein provi and delivery to such Stockholder of Buyer's Notes, if any, deliverable to such Stockholder.

5. The Closing shall take place at 11:00 A. M. Chicago time on September 1, 1966, or such time such other full business day thereafter, but not later than September 30, 1966, as Buyer and the agent the Stockholders appointed pursuant to Paragraph 20 hereof may mutually agree upon. The time a date of the Closing is herein referred to as the "Closing Date." If the Closing does not take place on before September 30, 1966 and if the Buyer and said agent do not on or before said date mutually ag upon a later Closing Date, or if the Buyer and said agent do agree upon a later Closing Date but Closing does not take place on or before such later Closing Date, then this Agreement may be termina by either the Buyer or said agent by written notice given to the other in the manner provided for Paragraph 18 hereof.

ARTICLE III

Representations and Warranties

6. Each of the Management Stockholders, each of the Principal Officers, and Victor, each represent warrants, and agrees that:

(a) There have been delivered to Buyer:

(i) comparative audited consolidated balance sheets of Victor and its wholly-owned Canadi and domestic subsidiaries at January 3, 1965 and December 29, 1963, comparative audited consolidate balance sheets of such corporations at January 2, 1966 and January 3, 1965, related comparativ consolidated statements of income and earned surplus and of source and disposition of workin capital for the respective fiscal years ended on the dates of such balance sheets and accompanyin supplementary information for the respective fiscal years ended on the dates of such balance sheets together with related notes, a report of Arthur Young & Company dated March 8, 1965 with respec to the balance sheet at January 3, 1965 and the related statements and accompanying supplementar information for the fiscal year ended on such date, and a report of Arthur Young & Company date February 28, 1966 with respect to the balance sheet at January 2, 1966 and the related statement and accompanying supplementary information for the fiscal year ended on such date; and

(ii) comparative unaudited consolidated balance sheets of such corporations at July 3, 196 and at July 2, 1966, and related comparative consolidated statements of income and earned surplus for the twenty-six week periods ended on the dates of such balance sheets.

To the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, such audited balance sheets and audited comparative statements present fairly the consolidated financial position of Victor and its wholly-owned Canadian and domestic subsidiaries at the respective dates of such balance sheets and the consolidated results of their operations and the source and disposition of their consolidated working capital for the respective periods ended on the dates of such balance sheets, in conformity with generally accepted accounting principles applied on a consistent basis (except as noted in the above-mentioned report of Arthur Young & Company dated March 8, 1965) throughout the periods involved, and such supplementary information is fairly stated in all respects material in relation to the respective financial statements to which it is supplemental taken as a whole. To the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, since January 2, 1966, there has been no material adverse change in:

(A) the business, assets, liabilities, or condition (financial or otherwise) of Victor or any of its wholly-owned Canadian or domestic subsidiaries, or

(B) in the consolidated results of operations of such corporations as compared with the comparable period of the preceding fiscal year.

(b) To the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, neither Victor nor any of its wholly-owned Canadian or domestic subsidiaries has, or on the Closing Date will have:

(i) any material liabilities, absolute or contingent (whether in amount or otherwise), other than liabilities reflected or reserved against in full on the balance sheet at January 2, 1966 referred to in subparagraph (a) of this Paragraph 6; liabilities incurred or accrued in the regular and ordinary course of business, as heretofore conducted, between January 2, 1966 and the Closing Date; liabilities contained in or arising out of the contracts and commitments disclosed on Schedule E or not required by subparagraph (h) of this Paragraph 6 to be disclosed in such Schedule, and liabilities permitted or required by this Agreement or to which Buyer may consent in writing; or

(ii) any direct or indirect liabilities to the Stockholders or any of them, any member or members of their families or any trust or custodianship for the benefit of them or any of them or any member or members of their families, except for obligations and liabilities for reimbursable business expenses, salaries, and other employee benefits accrued on bases consistent with those reflected in the financial statements and/or supplementary information referred to in clause (i) of subparagraph (a) of this Paragraph 6, retirement benefits disclosed in Schedule E, and liability with respect to indebtedness of $306,450 principal amount owing to certain Stockholders, plus interest accrued thereon, evidenced by notes of which a total of $204,300 bears 4% interest, and $102,150 bears 5% interest, said aggregate principal sum of $306,450 being reflected on the balance sheet at July 2, 1966 referred to in clause (ii) of such subparagraph (a).

(c) Victor is a corporation duly organized and existing under the laws of the State of Illinois, having an authorized capital stock consisting of eighteen thousand (18,000) shares of Preferred Stock, $100 par value, all of which have been duly issued and are outstanding, fully paid and non-assessable, and forty thousand (40,000) shares of Common Stock, $10 par value, of which thirty-three thousand five hundred and sixty-six (33,566) shares have been duly issued and are outstanding, fully paid and non-assessable. There are, and on the Closing Date will be, no outstanding options, warrants, rights or privileges, preemptive or contractual, to acquire shares of Preferred Stock, Common Stock or other securities of Victor. There will be no changes in the capitalization of Victor prior to the Closing Date. Victor has now, and at the Closing Date will have, corporate power and authority to own its property and conduct its business as presently being conducted; and is now, and at the Closing Date will be, duly qualified to do business and in good standing as a domestic corporation in Illinois, and as a foreign corporation in Indiana. To the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, Victor is not required to qualify as a foreign corporation in any other jurisdiction.

To the best of the knowledge, information and belief of each of the Management Stockholders, each of the Principal Officers, and Victor, the schedule delivered to Buyer, signed by Victor's President and Secretary and marked Schedule A, sets forth a true and complete list of the direct or beneficial owners of all of the issued and outstanding shares of capital stock of Victor and the respective numbers of shares of each class of capital stock of Victor directly or beneficially owned by each of them.

(d) Victor is the owner of all of the outstanding shares of the corporations listed on the schedule delivered to Buyer, signed by Victor's President and Secretary and marked Schedule B, which are sometimes herein referred to as its "subsidiaries." All of the outstanding shares of stock of every class of each such subsidiary are now, and on the Closing Date will be, fully paid and non-assessable and held by Victor free and clear of all liens, claims, charges, encumbrances, restrictions and defects in title except as disclosed in said Schedule B. All such subsidiaries are included in the consolidated financial statements referred to in subparagraph (a) of this Paragraph 6. Each such subsidiary has been duly incorporated and is now, and on the Closing Date will be, validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation. Each such subsidiary has now, and on the Closing Date will have, corporate power and authority to own its property and conduct its business as presently being conducted; and each such subsidiary is now, and on the Closing Date will be, duly qualified to do business and in good standing in the jurisdiction of its incorporation, and to the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, is not required to be qualified as a foreign corporation in any other jurisdiction except where it is so qualified.

(e) Victor owns shares in all of the corporations or other entities listed on the schedule delivered to Buyer, signed by Victor's President and Secretary and marked Schedule C. Such ownership is less than a majority interest in each instance, except for Victor Gaskets India Limited, in which Victor owns fifty-five per cent (55%) of the total issued shares, and Repuestos Automotores de Colombia Ltda., in which Victor owns approximately seventy-six per cent (76%) of the total issued shares. To the best of the knowledge, information, and belief of the Management Stockholders and each of the Principal Officers, each such corporation or entity has been duly incorporated or organized and is now, and at the Closing Date will be, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the power and authority of a corporation or other organized entity to own its property and conduct its business as presently being conducted; the shares of such corporation or entity now owned by Victor are now, and on the Closing Date will be, fully paid and non-assessable and held by Victor free and clear of all liens, claims, charges, encumbrances, restrictions, and defects in title except as disclosed in said Schedule C; and Victor's aggregate equity in the net assets of such corporations and entities approximates the aggregate amount at which the investment in all such corporations and entities is stated on the unaudited consolidated balance sheet at July 2, 1966 referred to in clause (ii) of subparagraph (a) of this Paragraph 6.

(f) Since January 2, 1966, neither Victor nor any of its subsidiaries have, nor prior to the Closing Date will they without the prior written consent of Buyer have, disposed of or acquired or leased any assets or made any agreement so to do, except in the regular and ordinary course of business as heretofore conducted and except for the disposal of certain land, buildings, machinery or equipment which is not of use in the operation of their businesses or which is listed on the balance sheet as of January 2, 1966 referred to in subparagraph (a) of this Paragraph 6 as being property held for sale.

(g) Victor and its subsidiaries have good and marketable title to all their personal properties and assets, free of any mortgages, pledges, liens, conditional sales agreements, restrictions, encumbrances, or charges. Victor has delivered to Buyer, signed by Victor's President and Secretary, a true and complete schedule, marked Schedule D, containing a brief description of all real properties owned or leased (including a statement of the term and annual rental in the case of leased property) by Victor or its subsidiaries, including a brief description of all plants and structures thereon, which plants and structures and the equipment therein are in good operating condition and repair, and to the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, are in substantial conformance with all applicable ordinances, regulations, and building and zoning laws; Victor and its subsidiaries, respectively, have good and marketable title in fee simple to all their real properties, subject to easements, rights, and restrictions of record and the objections, if any, contained in the title guaranty policies covering the said properties, copies of which policies, or the preliminary reports with respect thereto, are attached to said Schedule D, but free of all other restrictions, liens, charges, and encumbrances, except the lien of taxes not delinquent, and such liens, restrictions, encumbrances, and charges as are disclosed in said Schedule D or title policies or reports, none of which materially affects the continued use or occupancy of such properties for the purposes for which they are now being used, and except for minor defects and irregularities in title which, in the opinion of Victor, do not materially adversely affect the operation of their businesses or the use or marketability of such properties.

(h) Victor has delivered to Buyer, signed by Victor's President and Secretary, a true and complete schedule, marked Schedule E, containing a brief description of:

(i) all patents, patent applications, copyrights, trademarks, and trade names owned by or registered in the name of Victor or any of its subsidiaries;

(ii) all patent, copyright, trademark, and trade name license agreements and assignments to which Victor or any of its subsidiaries is a party, which, by their terms, expire more than one (1) year from the date hereof;

(iii) any contract or commitment of Victor or any of its subsidiaries which would involve a payment obligation by Victor of more than $50,000 prior to the date on which Victor could terminate its obligation thereunder, or which involves so-called "know-how", technical assistance, trade secrets, or confidential information (including any agreement or understanding relating to any formula, process, pattern, device or compilation of information).

Except as otherwise set forth in such schedule, Victor and its subsidiaries possess full and exclusive right, title, and interest in and to all the patents, patent applications, copyrights, trademarks, and trade names described or referred to therein and the exclusive right to use the same and all formulae, trade secrets, inventions, and results of research and development work which are used by them in the conduct of their respective businesses and have granted no licenses with respect to the same to others. To the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, neither Victor nor any subsidiary is in default in the performance of any covenant or condition of any agreement, assignment, license, or other contract or commitment, pursuant to which it possesses any such right, title, or interest and there exists no event, circumstance, or condition which, with notice or lapse of time, or both, would constitute such a default, and all such agreements, assignments, licenses, or other contracts or commitments pursuant to which Victor or any of its subsidiaries possesses any such right, title, or interest are in full force and effect and are legally valid and binding upon and are enforceable by the parties thereto in accordance with their respective terms.

(i) To the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, none of the patents, patent applications, copyrights, trademarks, trade names or applications for the registration thereof, formulae, assignments, licenses, or inventions of Victor or any of its subsidiaries are being contested, and no trademarks, trade names, copyrights, or patents owned or used, or licenses held, by others materially adversely interferes with the business and operations of Victor and its subsidiaries as presently being conducted.

(j) Victor has delivered to Buyer, signed by Victor's President and Secretary, a true and complete schedule, marked Schedule F, which contains the title, policy number, and name of the insurance carrier, and all other information necessary to identify, each policy of insurance of any kind carried by Victor or any of its subsidiaries and has permitted Buyer's representatives to examine each such policy. Victor will continue, and cause each of its subsidiaries to continue, each of such policies of insurance in full force and effect and will pay or cause to be paid all premiums due thereon from the date of this Agreement to the Closing Date.

(k) Neither Victor nor any of its subsidiaries are parties to any action, suit, or proceeding pending, or to the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers threatened, against or affecting Victor or any of its subsidiaries, or of which any of its or their property or rights are the subject at law or in equity or before any governmental or administrative body or agency except actions and suits normally incident to the conduct of businesses of the types in which Victor and its subsidiaries are engaged and as to which any judgments or liabilities material in amount are covered by insurance, and except for the possible proposed deficiency assessments in Federal income taxes referred to in the notes to the financial statements referred to in subparagraph (a) of this Paragraph 6, and except as described in a schedule which is marked Schedule G and has been signed by Victor's President and Secretary, which Victor has delivered to Buyer.

(l) The execution and delivery of this Agreement, the consummation of the transactions herein contemplated, and the fulfillment of the terms hereof will not result in a breach of any of the terms or provisions of, constitute a default under, or invalidate or give any party any right of cancellation or termination of, the Certificate of Incorporation, as amended, or the By-Laws of Victor, any note, indenture, mortgage, deed of trust, patent, copyright, trademark, or trade name, license agreement, royalty contract, assignment of any patent, copyright, trademark, or trade name, assignment of any application for a patent or for registration of any copyright, trademark, or trade name, or material agreement or instrument to which Victor or any of its subsidiaries is a party or by which Victor or any of its subsidiaries is bound, or, to the best of the knowledge, information, and belief of each of the Management Stockholders and each of the Principal Officers, and of Victor, any order, writ, injunction, or decree of any government, domestic or foreign, government instrumentality or court, domestic or foreign, having jurisdiction over Victor or any of its subsidiaries or any of its or their businesses, properties, assets, or rights, or result in the creation or imposition of any lien, charge, or encumbrance of any kind whatsoever, on any such businesses, properties, assets, or rights, or any of the shares of the Stock.

(m) This Agreement has been duly authorized and approved by the Board of Directors of Victor.

(n) Victor has retained no broker, finder, or agent and has not agreed to pay any brokerage fee, finder's fee, or commission, with respect to the transactions contemplated hereby, and has dealt with no one purporting to act in such capacity.

7. Each of the Stockholders represents, warrants, and agrees as to such Stockholder, that:

(a) There are set forth opposite the signature(s) of such Stockholder on the counterparts of this Agreement executed by such Stockholder the numbers of shares of the Stock owned directly or beneficially by such Stockholder, all of which are also owned of record by such Stockholder except that (i) in the case of Continental Illinois National Bank and Trust Company of Chicago, Trustee under the Pension and Disability Plan of Victor Manufacturing & Gasket Company, record title to such shares is held in the name of its nominee, Trude & Co., (ii) if the letters "V.T." follow the number of shares of Common Stock and/or the number of shares of Preferred Stock of Victor set forth opposite the aforesaid signature(s) of such Stockholder, such Stockholder is the beneficial owner of such shares but record title to such shares is held in the name of George E. Victor, William F. Victor, Orrin W. Clifton and Wayne D. Neathery, as Trustees under Voting Trust Agreement dated December 19, 1960, with the beneficial ownership of such shares by such Stockholder being represented by a voting trust certificate or certificates registered in the name of such Stockholder, and (iii) in the case of Chicago Title & Trust Company, Trustee under the John H. Victor Insurance Trust dated July 27, 1929, such voting trust certificate(s) are registered in the name of its nominee, Davis and Company; at the Closing such Stockholder will have the right and power to sell and deliver to Buyer such shares in accordance with the terms of this Agreement, and Buyer will receive title to such shares free and clear of all liens, claims, charges, encumbrances, restrictions, and defects in title; and such sale and delivery will be valid in all respects.

(b) Such Stockholder has retained no broker, finder, or agent and has not agreed to pay any brokerage fee, finder's fee, or commission, with respect to the transactions contemplated hereby, and has dealt with no one purporting to act in such capacity.

(c) Such Stockholder will not, prior to the Closing or the termination of this Agreement as herein provided, sell, transfer, assign, or otherwise dispose of, pledge, or otherwise create or permit to be created, any lien, charge, or encumbrance upon, or grant options with respect to, any shares of the Stock directly or beneficially owned by such Stockholder.

(d) Such Stockholder agrees to indemnify and hold harmless Buyer against liability for any stock transfer taxes which may be payable on the sale or transfer to Buyer of the shares of the Stock directly or beneficially owned by such Stockholder and against any losses or damage which may be sustained by Buyer on account of any liens, restrictions, or encumbrances on, claims or charges against, or defects in title to, such shares existing at or prior to the time of the sale and transfer thereof to Buyer.

(e) Such Stockholder acknowledges receipt of a copy of Buyer's Annual Report for the fiscal year ended August 31, 1965 (hereinafter referred to as "Buyer's Annual Report"), and of its quarterly report for the nine months ended May 31, 1966.

(f) If such Stockholder is entitled to receive any of Buyer's Notes, such Stockholder hereby represents, warrants, and agrees that such Stockholder will acquire the same for such Stockholder's own account for investment and not for the purpose of, or with any intention of, any public resale or distribution of any part thereof; and such Stockholder agrees with Buyer that such Stockholder will not offer for sale, sell, transfer, assign, or pledge the same or any part thereof except to a commercial bank having a capital and paid-in surplus of not less than $25,000,000, which agrees not to transfer, repledge, or participate the same or any part thereof except to other commercial banks.

8. Buyer represents, warrants, and agrees that:

(a) Buyer is a corporation duly organized and existing under the laws of the Commonwealth of Virginia, with corporate power and authority to consummate the transactions contemplated hereby.

(b) The consolidated balance sheet of Buyer and its consolidated subsidiaries as at August 31, 1965 included in Buyer's Annual Report, and the related consolidated statement of income and consolidated statement of net income retained for use in the business and the consolidated statement of source and use of funds, present fairly the financial position of Buyer and its consolidated subsidiaries at August 31, 1965, the results of their operations and the supplementary information on funds for the fiscal year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding fiscal year.

(c) Buyer has retained no broker, finder, or agent, and has not agreed to pay any brokerage fee, finder's fee, or commission, with respect to the transactions contemplated hereby, and has dealt with no one purporting to act in such capacity.

(d) This Agreement has been duly authorized by the Board of Directors of Buyer and Buyer's Notes will, when delivered on the Closing Date, have been duly and validly authorized and issued and will constitute legal, valid, and binding obligations of Buyer.

ARTICLE IV

Conduct of Business—Access to Information

9. Victor agrees that, until the Closing or termination of this Agreement, it and its subsidiaries will conduct their businesses in the ordinary and usual course, and will diligently promote their affairs and earning capacity and the maintenance of the good will of their customers and employees. Prior to the Closing Date, neither Victor nor any of its subsidiaries will, without the written consent of Buyer, borrow any money except borrowings made in the regular and ordinary course of business as heretofore conducted, in each case maturing in less than one (1) year from the date of borrowing, grant any options to purchase shares of its capital stock or other securities, form or cause to be formed any subsidiary, declare or pay any dividend or make any other distributions to their shareholders except dividends on Victor's Preferred Stock in an amount not to exceed the rate of $6.00 per share per annum from June 1, 1966 to the Closing Date and except dividends on Victor's Common Stock in an amount not to exceed the rate of $8.00 per share per annum from June 1, 1966 to the Closing Date, issue or acquire for consideration any shares of their capital stock or other securities or options to purchase the same, pay any bonuses or grant any salary increases to any person whose total annual compensation exceeds $25,000, or enter into any employment contracts or compensation agreements or arrangements extending for periods longer than ninety (90) days.

10. Until the Closing or termination of this Agreement, Victor shall allow Buyer free access to its files, audits and plants, and to those of its subsidiaries, as well as to full information relating to taxes, patents, patent applications, copyrights, trade-marks, trade names, license agreements, assignments, com-

mitments and contracts, real estate and personal property titles, and financial condition, and to any information in the possession of Victor or its subsidiaries with respect to the corporations and other entities listed on Schedule C hereto. From the date of this Agreement, Victor agrees to cause its auditors to cooperate with Buyer in making available all financial information requested, including the right to examine all working papers pertaining to audits made by such auditors.

ARTICLE V

Conditions

11. If at the time of the Closing the following conditions are satisfied, each Stockholder shall be severally obligated to sell all of the shares of Stock set forth opposite the signature(s) of such Stockholder on the counterparts of this Agreement executed by such Stockholder:

(a) The representations and warranties of Buyer, as set forth in Paragraph 8 hereof, are, on the date of this Agreement and on the Closing Date (as if made on and as of the Closing Date), correct in all material respects, subject to any change hereafter made which is approved by the Stockholders;

(b) Buyer shall furnish to such Stockholder on the Closing Date the favorable opinion of Messrs. Beekman & Bogue, counsel for Dana, in form and legal sufficiency satisfactory to Messrs. Seyfarth, Shaw, Fairweather & Geraldson, as to the sufficiency, legality and regularity of all proceedings of Buyer taken for the purpose of effectuating this Agreement and the status of Buyer's Notes as valid and binding obligations of Buyer.

12. If at the time of the Closing the following conditions are satisfied, Buyer shall be obligated to purchase the Stock:

(a) The representations and warranties of Victor, each of the Management Stockholders and each of the Principal Officers, as set forth in Paragraph 6 hereof, and the representations and warranties of each of the Stockholders, as set forth in Paragraph 7 hereof, are, on the date of this Agreement and on the Closing Date (as if made on and as of the Closing Date), correct in all material respects, subject to any change permitted hereunder or hereafter made because of any action approved by Buyer.

(b) Not less than 95% of the outstanding shares of Victor's Preferred Stock and not less than 95% of the outstanding shares of Victor's Common Stock shall have been duly tendered in accordance with this Agreement for purchase by Buyer.

(c) The purchase by Buyer, in accordance with the terms of this Agreement, of the Stock will not result in a violation by Buyer of any order, writ, injunction, or decree of any court, or governmental agency, department, instrumentality, or commission, and there shall not be pending in any court of competent jurisdiction any proceeding by any governmental agency, department, instrumentality or commission against Buyer seeking to restrain or invalidate such purchase.

(d) Neither Victor nor any of its subsidiaries has

(A) any material liabilities other than liabilities referred to in clause (i) of subparagraph (b) of Paragraph 6 hereof, or

(B) any liabilities to the Stockholders or other persons, trusts, or custodianships referred to in clause (ii) of such subparagraph (b) other than liabilities referred to in such subparagraph (b).

(e) Victor, the Management Stockholders and the Principal Officers shall have complied with each of their agreements contained in Articles III, IV, and VI hereof.

(f) Since January 2, 1966, there has been no material adverse change in the business, assets, liabilities, condition (financial or otherwise), or in the consolidated results of operations of Victor and its subsidiaries; and Victor has no subsidiaries other than those listed on Schedule B and no share ownership in any corporations or entities other than those listed on Schedule C.

(g) On the Closing Date, Buyer shall have received the written opinion, dated the Closing Date, of Messrs. Seyfarth, Shaw, Fairweather & Geraldson, counsel for Victor and the Stockholders, in form and substance satisfactory to Messrs. Beekman & Bogue, to the effect that: Victor and each of it's subsidiaries has been duly incorporated and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, with corporate power and authority to own the property then owned by it and to carry on the business then being carried on by it in all jurisdictions in which it owns or leases real property; Victor is duly qualified to do business and in good standing as a foreign corporation in Indiana; each subsidiary is duly qualified to do business and in good standing as a foreign corporation in any jurisdiction in which it has qualified to do business as a foreign corporation; Victor has a capitalization as represented in this Agreement and all outstanding shares of Victor's Preferred Stock and Common Stock have been duly and validly issued and are fully paid and non-assessable; all necessary action has been taken for the due authorization of the execution and performance of this Agreement by Victor and those of the Stockholders who are not competent individuals of full age; the consummation of the transactions herein contemplated, and the fulfillment of the terms hereof, will not result in a breach of any of the terms or provisions of, constitute a default under, or invalidate or give any other party any right of cancellation or termination of, the Certificate of Incorporation, as amended, or the By-Laws of Victor, any note, indenture, mortgage, deed of trust, patent, copyright, trademark or trade name, license agreement, royalty contract, assignment of any patent, copyright, trademark or trade name, assignment of any application for a patent or for registration of a copyright, trademark or trade name, or material agreement or instrument to which Victor or any of its subsidiaries is a party or by which Victor or any of its subsidiaries is bound, or, to the best of the knowledge of such counsel, any order, writ, injunction or decree of any government, domestic or foreign, governmental agency, department, instrumentality or commission or court, domestic or foreign, having jurisdiction over Victor or any of its subsidiaries or any of its or their businesses, properties, assets or rights, or result in the creation or imposition of any lien, encumbrance or charge of any kind whatsoever on any such businesses, properties, assets or rights or any shares of the Stock; Victor and its subsidiaries have good and marketable title to all their personal properties and assets (including shares of stock of subsidiaries owned by Victor), free of any mortgages, pledges, liens, conditional sales agreements, restrictions, encumbrances, or charges; Victor and its subsidiaries have good and marketable title in fee simple to all their real properties, subject to easements, rights, and restrictions of record and the objections, if any, contained in the title guaranty policies covering the said properties, but free of all other restrictions, liens, charges, and encumbrances, except the lien of taxes not delinquent, and such liens, restrictions, encumbrances, and charges as are disclosed in Schedule D above referred to or in the title policies or preliminary reports attached to said Schedule D, none of which in their opinion materially affects the continued use or occupancy of such properties for the purposes for which they are now being used, and except for minor defects and irregularities in title which, in their opinion, do not materially adversely affect the operation of the businesses of Victor and such subsidiaries or the use or marketability of such properties; this Agreement has been duly executed and delivered by or on behalf of each of the Stockholders and is a valid agreement enforceable against the Stockholders in accordance with its terms; on the Closing Date each of the Stockholders owns of record the number of shares, or owns of record voting trust certificates representing the beneficial ownership of the number of shares, of Preferred Stock and/or Common Stock of Victor set forth opposite such Stockholder's name in Schedule A hereto (except that record ownership of 4,450 shares of Preferred Stock of Victor is in the name of Trude & Co., which such counsel are advised and believe is a nominee for Continental Illinois National Bank and Trust Company of Chicago, Trustee under the Pension and Disability Plan of Victor Manufacturing & Gasket Company, and except that record ownership of voting trust certificates representing the beneficial ownership of 1,399 shares of Preferred Stock of Victor is in the name of Davis and Company, which such counsel are advised and believe is a nominee for Chicago Title & Trust Company, Trustee under the John H. Victor Insurance Trust dated July 27, 1929); and all action necessary to transfer to Buyer title to the shares of the Stock being purchased by Buyer, free and clear of all liens, claims, charges, encumbrances, restrictions and defects in title has been taken, and the sale and delivery of such shares is valid in all respects.

In rendering such opinion, it is understood that Messrs. Seyfarth, Shaw, Fairweather & Geraldson (i) may rely upon the opinions of other counsel, satisfactory to Messrs. Beekman & Bogue, with respect to matters concerning the laws of jurisdictions other than the State of Illinois, provided that to the extent such opinions are so relied upon signed copies thereof shall be furnished to Buyer and the opinion of Messrs. Seyfarth, Shaw, Fairweather & Geraldson shall state that in their opinion they and Buyer are entitled to rely upon such other opinions; (ii) may rely, with respect to the good standing of corporations and the qualification of corporations to do business in jurisdictions other than those of their incorporation, on certificates of governmental officials; and (iii) may rely, with respect to matters of fact not within their own knowledge or obtainable by them within the scope of their professional services, on certificates of responsible officers of Victor, of the Stockholders, of the Management Stockholders or of the Principal Officers.

(h) On the Closing Date, Buyer shall have received a letter from Arthur Young & Company stating that on the basis of a reading of the unaudited consolidated financial statements of Victor and its wholly-owned Canadian and domestic subsidiaries referred to in clause (ii) of subparagraph (a) of Paragraph 6 hereof, consultation with officials of Victor responsible for financial and accounting matters and other specified procedures and inquiries (which procedures would not constitute an examination made in accordance with generally accepted auditing standards), they have no reason to believe that during the period from January 2, 1966 to a date not more than five (5) days prior to the Closing Date there has been:

(A) any material adverse change in the consolidated financial position of Victor and such subsidiaries, or

(B) any material adverse change in the consolidated results of the operations of Victor and such subsidiaries as compared with the comparable period of the preceding fiscal year.

The terms "financial position" and "results of operations" are to be used in their conventional accounting sense and, accordingly, shall have the same meaning as in the reports of Arthur Young & Company referred to in Paragraph 6 hereof.

(i) All of Victor's directors shall have tendered their resignations to Victor, effective at the Closing.

(j) Buyer shall have been furnished with a certificate of Victor, signed by its Vice-Chairman of the Board, stating that as a result of his knowledge of the affairs of Victor and of the matters referred to in subparagraphs (a) to (f), inclusive, and (i) of this Paragraph 12, he believes that he is in a position to express an informed opinion as to whether the conditions set forth in such subparagraphs have been satisfied and that in his opinion such conditions have been satisfied; and a certificate or certificates signed by each of the Management Stockholders and by each of the Principal Officers, to the effect that to the best of their knowledge, information, and belief all of the conditions set forth in subparagraphs (a) to (f), inclusive, and (i) of this Paragraph 12 have been satisfied.

13. If any of the conditions specified in Paragraph 11 hereof shall not have been satisfied at or prior to the Closing but all of the conditions specified in Paragraph 12 hereof shall have been satisfied at or prior to such time, any or all of the Stockholders may either waive compliance with such conditions or terminate their obligations hereunder by notice in writing to Buyer. In the event that some of the Stockholders shall so waive compliance with such conditions and some of the Stockholders shall so terminate their obligations hereunder, the Buyer shall have the right to elect either to consummate the purchase of the shares of Stock owned by the Stockholders so waiving compliance with such conditions or to terminate all of its obligations hereunder.

14. If any of the conditions specified in Paragraph 12 hereof shall not have been satisfied at or prior to the Closing, but all of the conditions specified in Paragraph 11 have been complied with at or prior to such time, the Buyer shall have the right to elect either

(i) to waive, as to all of the Stockholders who are ready, willing and able to deliver title to their shares of the Stock to Buyer free and clear of all liens, claims, charges, encumbrances, restrictions and defects in title, compliance with any of the conditions specified in Paragraph 12 hereof and to waive, as to any Stockholder who is ready and willing to deliver title to such Stockholder's shares of Stock to Buyer but is unable to deliver such title free and clear of all liens, claims, charges, encumbrances, restrictions and defects in title, compliance with any of the conditions specified in Paragraph 12 hereof; and to terminate, as to any or all of the Stockholders who are not so ready, willing and able, its obligations hereunder, or

(ii) to terminate all of its obligations hereunder.

Any such waiver or termination by Buyer shall be effected by notice in writing from Buyer to the Stockholder or Stockholders affected thereby.

15. In the event of termination of this Agreement, Victor, the Stockholders, the Management Stockholders, the Principal Officers and Buyer agree not to reveal to any other person any information which they have learned during the course of their dealings pursuant to other terms of this Agreement.

ARTICLE VI

Miscellaneous

16. Buyer, Victor, the Stockholders, the Management Stockholders and the Principal Officers agree that all representations and warranties made by them, respectively, herein or in any certificate or other instrument delivered by them, respectively, pursuant hereto, shall be deemed to have been relied upon by the other parties hereto and shall survive the Closing of the transactions provided for in this Agreement, regardless of any investigation made by or on behalf of such other parties.

17. The form, legal sufficiency and regularity of all proceedings and of all papers and documents used or deliverable hereunder, shall be subject to the approval of Messrs. Beekman & Bogue, of New York, New York, counsel for Buyer.

18. All notices under this Agreement shall be in writing and shall be sufficient in all respects if given in writing addressed and delivered or mailed, first-class postage prepaid: (i) if to any Stockholder, addressed to such Stockholder at the address appearing adjacent to the signature(s) of such Stockholder on the counterparts of this Agreement executed by such Stockholder, (ii) if to the agent for the Stockholders appointed pursuant to Paragraph 20 hereof, addressed to said agent at 5750 Roosevelt Road, Chicago, Illinois, (iii) if to Victor addressed to it attention Mr. George E. Victor, at 5750 Roosevelt Road, Chicago, Illinois, (iv) if to the Management Stockholders or to the Principal Officers addressed to them, c/o Victor, at 5750 Roosevelt Road, Chicago, Illinois, and (v) if to Buyer addressed to it at 4100 Bennett Road, Toledo, Ohio.

19. This Agreement and each of its provisions shall bind and inure to the benefit of the parties hereto and their respective executors, administrators, guardians, heirs, next of kin, distributees, successors and assigns. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person, firm or corporation, other than the parties hereto and their respective executors, administrators, guardians, heirs, next of kin, distributees, successors and assigns, any rights or remedies under or by reason of this Agreement.

20. By execution hereof,

(i) each of the Stockholders hereby irrevocably appoints George E. Victor to be such Stockholder's agent to take any action which is permitted by Paragraph 5 hereof and to give or receive any notice which is permitted under Paragraph 5 or 22 hereof, and

(ii) each of the Stockholders who is a competent individual of full age appoints George E. Victor to be his or her agent to take any and all action (except for the delivery of certificates representing the Stock owned by such Stockholder and receipt of any of the purchase price therefor) which may be called for hereunder, to give or receive any notice required or permitted to be given hereunder, to give any and all consents, approvals, waivers or directions required or permitted to be given hereunder or in connection with the transactions contemplated hereby, and

(iii) each of the Stockholders agrees that Buyer may rely on any action above authorized which is taken, or any consent, approval, waiver, notice or direction which is given by or to such agent as though such action were taken, or consent, approval, waiver, notice or direction given, by or to such Stockholder.

21. This Agreement may be executed in any number of counterparts, none of which need be signed by all of the parties hereto but which taken together shall constitute one and the same instrument.

22. Unless counterparts of this Agreement, duly executed by Victor, by each of the Management Stockholders, by each of the Principal Officers and by Stockholders owning directly or beneficially an aggregate of not less than 95% of all the issued and outstanding shares of Preferred Stock of Victor and not less than 95% of all of the issued and outstanding shares of Common Stock of Victor, shall have been delivered to Buyer on or before August 31, 1966, Buyer shall have the right to terminate all of its obligations hereunder by written notice, given as provided in Paragraph 18 hereof, to the agent for the Stockholders appointed pursuant to Paragraph 20 hereof.

IN WITNESS WHEREOF, the parties hereto have respectively caused this Agreement to be executed on their respective behalfs as of the day and year first above written.

VICTOR MANUFACTURING & GASKET COMPANY

By ______________________________
Chairman of the Board

Attest:

____
Secretary

DANA CORPORATION

By ______________________________
President

Attest:

____
Secretary

______________________________ ______________________________

______________________________ ______________________________

MANAGEMENT STOCKHOLDERS

____

PRINCIPAL OFFICERS

Signature(s), Name(s) and Address(es) of Stockholder(s)

Shares owned:
Common Stock ________
Preferred Stock ________
Total purchase price $
Gross initial payment $
Share of Expenses $
Net initial payment $
Amount of One Year Note $
Amount of Two Year Note $

Signature(s), Name(s) and Address(es) of Stockholder(s)

Shares owned:	
Common Stock	
Preferred Stock	
Total purchase price	$
Gross initial payment	$
Share of Expenses	$
Net initial payment	$
Amount of One Year Note	$
Amount of Two Year Note	$

Shares owned:	
Common Stock	
Preferred Stock	
Total purchase price	$
Gross initial payment	$
Share of Expenses	$
Net initial payment	$
Amount of One Year Note	$
Amount of Two Year Note	$

Shares owned:	
Common Stock	
Preferred Stock	
Total purchase price	$
Gross initial payment	$
Share of Expenses	$
Net initial payment	$
Amount of One Year Note	$
Amount of Two Year Note	$

Signature(s), Name(s) and Address(es) of Stockholder(s)

Shares owned:
Common Stock
Preferred Stock
Total purchase price $
Gross initial payment $
Share of Expenses $

Net initial payment $
Amount of One Year Note $
Amount of Two Year Note $

Shares owned:
Common Stock
Preferred Stock
Total purchase price $
Gross initial payment $
Share of Expenses $

Net initial payment $
Amount of One Year Note $
Amount of Two Year Note $

Shares owned:
Common Stock
Preferred Stock
Total purchase price $
Gross initial payment $
Share of Expenses $

Net initial payment $
Amount of One Year Note $
Amount of Two Year Note $