NIBCO INC.

OFFICER'S CERTIFICATE

The undersigned, Rex Martin, hereby certifies as follows:

1. This Certificate is given pursuant to the provisions of Section 2.01(g)(i) of the Asset Purchase Agreement, dated as of December 1, 1987 (the "Asset Purchase Agreement"), by and between Sloan Valve Company and NIBCO Inc.

2. To the best of my knowledge, each of the preconditions to closing described in Article 2, Section 2.01, Subsections (a)-(e) of the Asset Purchase Agreement have been satisfied.

DATED: January 21, 1988.

NIBCO Inc.

By: Rex Martin
Rex Martin, President

2599Z

CERTIFICATE OF SECRETARY

OF

NIBCO INC.

I, Thomas L. Eisele, Secretary of NIBCO INC., an Indiana corporation, hereby certify that the resolutions attached are full, true and correct copies of resolutions authorizing the execution, delivery and performance of the Asset Purchase Agreement dated as of December 1, 1987, by and between Sloan Valve Company and NIBCO INC., and the other agreements contemplated thereby, duly adopted at a meeting of the Board of Directors of this corporation, held on the 6th day of October, 1987, and that said resolutions have not been modified or revoked and at this date are in full force and effect.

IN WITNESS WHEREOF, I have executed this Certificate and caused the seal of said corporation to be affixed hereto this 21st day of January, 1988.



Secretary

[S E A L]

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RESOLVED, That the sale of Augusta was approved as presented.

NIBCO001117

SLOAN VALVE COMPANY

OFFICER'S CERTIFICATE

The undersigned, Charles Allen, hereby certifies as follows:

1. This Certificate is given pursuant to the provisions of Section 2.02(f)(i) of the Asset Purchase Agreement, dated as of December 1, 1987 (the "Asset Purchase Agreement"), by and between Sloan Valve Company and NIBCO Inc.

2. To the best of my knowledge, each of the preconditions to closing described in Article 2, Section 2.02, Subsections (a)-(d) of the Asset Purchase Agreement have been satisfied.

DATED: January 21, 1988.

SLOAN VALVE COMPANY

By: Charles A Allen
Charles Allen, President

2599Z

NIBCO INC.
500 SIMPSON AVENUE
P.O. BOX 1167
ELKHART, IN 46515
[219] 295-3000
TWX 810 294-2253 TLX 276151



Sloan Valve Company
10500 Seymour Avenue
Franklin Park, IL 60131

January 21, 1988

Ladies and Gentlemen:

I have acted as counsel to NIBCO INC., an Indiana corporation ("Seller") in connection with the transactions contemplated by the Asset Purchase Agreement dated as of December 1, 1987 (the "Agreement") between Seller and Sloan Valve Company, an Illinois corporation ("Buyer"). This opinion is being delivered to you pursuant to §2.01(f) of the Agreement. Terms defined in the Agreement shall have the same meanings herein.

I have examined the Agreement and copies of such records, certificates and other instruments as I have deemed necessary, have examined the charter, bylaws and other corporate documents of Seller and have made such other investigations as I have deemed appropriate or advisable to render the opinions expressed herein. I have relied, with your permission, on certificates of officers of Seller as to factual matters, and on certificates of the Secretary of State of Indiana as to matters of Buyer's corporate existence and good standing.

Based upon the foregoing, and subject to the qualifications set forth below, I am of the opinion that:

1. Seller is a corporation organized, validly existing and in good standing under the laws of its jurisdiction of incorporation.

2. Seller is duly qualified as a foreign corporation to transact business in, and is in good standing in, the State of Arkansas.

3. Seller has all requisite corporate power and authority to execute, deliver and perform the Agreement and the other agreements contemplated thereby.

4. The execution, delivery and performance of the Agreement and the other agreements contemplated thereby have been duly authorized by all requisite corporate action on the part of Seller.

5. The Agreement and the other agreements contemplated by the Agreement have been duly authorized, executed and delivered by Seller, and each such agreement is a valid and binding obligation of Seller enforceable in accordance with its terms, except as may be limited by (i) any applicable bankruptcy, reorganization, moratorium or similar laws affecting the enforceability of creditors' rights generally, (ii) the fact that the availability of the remedies of specific performance or injunctive or other equitable relief is subject to the discretion of the court before which any proceeding may be brought and (iii) general principles of equity.

6. The execution, delivery and performance by Seller of the Agreement, and the other agreements contemplated by the Agreement, and the consummation of the transactions contemplated thereby do not and will not, except as described in the Exception Schedule to the Agreement, (i) conflict with or result in a breach of the terms, conditions or provisions of, (ii) constitute a default under, (iii) result in a violation of, (iv) result in the creation of any lien, security interest, charge or other encumbrance upon the Purchased Assets pursuant to, (v) give any third party the right to accelerate any obligation under or (vi) require any authorization, consent, approval, exemption or other action by or notice to any court, other governmental body or other third party under the provisions of (A) Seller's charter or bylaws, (B) any indenture, mortgage, lease, loan agreement or other agreement or instrument known to me by which Seller is bound or to which any of its properties (including the Purchased Assets) are subject, (C) any law, statute, rule or regulation to which Seller is subject (if the violation thereof would be material to Seller's business) or (D) any judgment or decree known to me to which Seller is subject.

7. The instruments delivered to Buyer at the Closing by Seller pursuant to the Agreement are sufficient to convey all of Seller's right, title and interest in the Purchased Assets.

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8. To the best of my knowledge, except as described in the Exception Schedule to the Agreement, there are no actions, suits, proceedings, orders, investigations, or claims pending or threatened against Seller, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or other instrumentality, domestic or foreign; and I have no knowledge of a basis for any of the foregoing.

The opinions herein expressed are for the benefit of you only and may not be relied upon by any other person or furnished to anyone else without my prior written consent.

Very truly yours,

Thomas L. Elsele
Chief Counsel & Secretary

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ROSE LAW FIRM
A PROFESSIONAL ASSOCIATION
ATTORNEYS
120 EAST FOURTH STREET
LITTLE ROCK, ARKANSAS 72201
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H. WATT GREGORY, III
W. WILSON JONES
VINCENT FOSTER, JR.
WEBSTER L. HUBBELL
ALLEN W. BIRD II
WILLIAM E. BISHOP
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C. BRANTLY BUCK
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M. JANE DICKEY
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KENNETH R. SHEMIN
DAVID A. KNIGHT
RONALD M. CLARK
GARLAND J. GARRETT
JERRY C. JONES
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CAROL S. ARNOLD
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LES R. BALEDGE
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CATHERINE LASSITER
RICHARD T. DONOVAN
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RICHARD N. MASSEY
GARY N. SPEED
KEVIN R. BURNS
MICHAEL F. LAX
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THOMAS A. MARS
M. ELIZABETH GOFF
SARAH C. HOOD
MICHAEL B. JOHNSON
STEPHEN N. JOINER
B. MICHAEL BENNETT
CASSADY V. BREWER
THOMAS C. VAUGHAN, JR.
JAMES H. DRUFF
ELANA L. CUNNINGHAM
JAY F. SHELL
GORDON M. WILBOURN

J. GASTON WILLIAMSON
OF COUNSEL

January 21, 1988

NIBCO Inc.
500 Simpson Avenue
Post Office Box 1167
Elkhart, Indiana 46515

Gentlemen:

We have acted as counsel to Sloan Valve Company, an Illinois corporation ("Buyer"), in connection with the transactions contemplated by the Asset Purchase Agreement dated as of December 1, 1987 (the "Agreement) between Buyer and NIBCO Inc., an Indiana corporation ("Seller"). This opinion is being delivered to you pursuant to Section 2.02(e) of the Agreement. Terms defined in the Agreement shall have the same meanings herein.

We have examined the Agreement and copies of such records, certificates and other instruments as we have deemed necessary, have examined the charter, bylaws and other corporate documents of Buyer and have made such other investigations as we have deemed appropriate or advisable to render the opinions expressed herein. We have relied, with your permission, on certificates of officers of Buyer as to factual matters, and on certificates of the Secretary of State of Illinois as to matters of Buyer's corporate existence and good standing.

This opinion extends only to the laws of the State of Arkansas and the federal law of the United States of America, and we express no opinion with respect to the laws of any jurisdiction other than those cited.

Based upon the foregoing, and subject to the qualifications set forth below, we are of the opinion that:

1. Buyer is a corporation organized, validly existing and in good standing under the laws of the State of Illinois.

2. Buyer has all requisite corporate power and authority to execute, deliver and perform the Agreement and the other agreements contemplated thereby.

3. Buyer is duly qualified as a foreign corporation to transact business in, and is in good standing in, the State of Arkansas.

4. The execution, delivery and performance of the Agreement and the other agreements contemplated thereby have been duly authorized by all requisite corporate action on the part of Buyer.

5. The Agreement and other agreements contemplated by the Agreement have been duly authorized, executed and delivered by Buyer, and each such agreement is a valid and binding obligation of Buyer enforceable in accordance with its terms, except as may be limited by (i) any applicable bankruptcy, reorganization, moratorium or similar laws affecting the enforceability of creditors' rights generally, (ii) the fact that the availability of the remedies of specific performance or injunctive or other equitable relief is subject to the discretion of the court before which any proceeding may be brought and (iii) general principles of equity.

6. The execution, delivery and performance by Buyer of the Agreement, and the other agreements contemplated by the Agreement, and the consummation of the transactions contemplated thereby do not and will not (i) conflict with or result in a breach of the terms, conditions or provisions of, (ii) constitute a default under, (iii) result in a violation of, (iv) give any third party the right to accelerate any obligation under or (v) require any authorization, consent, approval, exemption or other action by or notice to any court, other governmental body or other third party under the provisions of (A) Buyer's charter or bylaws, (B) any indenture, mortgage, lease, loan agreement or other agreement or instrument known to us by which Buyer is bound or affected or to which any of its properties are subject, (C) any law, statute, rule or regulation

to which Buyer is subject (if the violation thereof would be material to Buyer's business) or (D) any judgment or decree known to us to which Buyer is subject.

The opinions herein expressed are for the benefit of you only and may not be relied upon by any other person or furnished to anyone else without our prior written consent.

Very truly yours,

ROSE LAW FIRM
A Professional Association

By: David A. Knight
David A. Knight

CERTIFICATE OF SECRETARY

OF

SLOAN VALVE COMPANY

I, James Walsworth, Assistant Corporate Secretary of Sloan Valve Company, an Illinois corporation, hereby certify that the resolutions attached are full, true and correct copies of resolutions authorizing the execution, delivery and performance of the Asset Purchase Agreement by and between Sloan Valve Company and NIBCO Inc., dated as of December 1, 1987, and the other documents contemplated thereby, duly adopted at a meeting of the Board of Directors of this corporation, held on the 17th day of December, 1987, and that said resolutions have not been modified or revoked and at this date are in full force and effect. This certification is being delivered pursuant to Section 2.02(f)(ii) of said Asset purchase Agreement.

IN WITNESS WHEREOF, I have executed this Certificate and caused the seal of said corporation to be affixed hereto this 21st day of January, 1988.

James Walsworth

James Walsworth
Assistant Corporate Secretary

[S E A L]

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RESOLVED, that the Board of Directors of Sloan Valve Company, an Illinois corporation, hereby approves the purchase of certain assets generally known as the NIBCO Foundry from NIBCO Inc. pursuant to the terms of the Asset Purchase Agreement attached hereto as Exhibit A and the other documents contemplated thereby, and Charles Allen is hereby authorized to execute and deliver such Agreement and documents on behalf of the Corporation, with such changes therein as he shall approve with advice of counsel;

FURTHER RESOLVED, that any one or more of the officers of the Corporation be and they hereby are authorized to perform and do all such acts and things and to execute, deliver and file such other certificates, instruments and documents as may be necessary, desirable or appropriate in order to consummate the transactions authorized hereby, and in all other respects to carry out the purposes of the foregoing resolutions.

2600Z