

EXHIBIT L 4 pages

SETTLEMENT AGREEMENT AND GENERAL RELEASE

(First pg)

This Settlement Agreement and General Release ("Agreement") is entered into effective as of January 20, 2006.

1.0 PARTIES

1.1 The parties to this Agreement are PepsiAmericas, Inc., a Delaware corporation (as defined below), Pneumo Abex LLC, a Delaware limited liability company (as defined below), Anne M. Parr (as defined below), Henshaw Associates, Inc., a California corporation (as defined below), and the Willis Environmental Remediation Trust (as defined below) (collectively, "Defendants"), each of the Plaintiffs (as defined below), and Kipstrom, Lombard and Mack, P.C., a California professional corporation, Masry & Vintice, P.C., a California professional corporation, Girardi & Keese, LLP, a California limited liability partnership, the Law Office of William M. Strupel, and the Law Office of Gayle Isadik (collectively, "Plaintiffs' Counsel"). The parties to this Agreement may be referred to herein collectively as "Parties" or individually as a "Party."

2.0 RECITALS


2.1 In the complaints filed in the Lawsuit (as defined below), Plaintiffs have asserted a number of claims against Defendants. Among other claims, Plaintiffs allege that they or their decedents have been injured by Defendants and/or their legal predecessors in their person, directly or through *in utero* exposure, and/or that their property has been damaged as a result of the use, storage, handling, leaking, dumping, spilling, release, emission or disposal of Hazardous Substances (as defined below) at or in the vicinity of the Remco Site (as defined below).

person, together or individually, prohibiting any further violation of the terms and conditions of this Agreement. If any Party brings an action alleging breach of the confidentiality requirements of this Agreement, then the prevailing party shall be entitled to recover attorneys' fees and related expenses (including any fees and expenses of third party consultants) incurred with respect to such action.

9.0 REPRESENTATION, WARRANTY AND INDEMNITY BY PLAINTIFFS' COUNSEL

9.1 Engstrom, Lipscomb and Lack, P.C., Masry & Vittoe, P.C., Girard & Keese, LLP, the Law Offices of William Simpson, and the Law Offices of Tesfaye Tsadik represent and warrant that they have contractual authority that permits them to dismiss with prejudice all claims asserted in the Lawsuit, to enter into this Settlement Agreement on behalf of all Plaintiffs, and to bind all Plaintiffs to the terms and conditions in this Agreement.

9.2 Accordingly, Engstrom, Lipscomb and Lack, Masry & Vittoe, Girard & Keese, the Law Offices of William Simpson, and the Law Offices of Tesfaye Tsadik (the "Indemnitors"), and each of them, jointly and severally, agree to indemnify, hold harmless and defend AmeriAmericas, Inc., Pacumo Abex LLC, Angie M. Farr, Henshaw Associates, Inc., and the Willis Environmental Remediation Trust (the "Indemnitees"), and each of them, from any and all Lawsuit Claims, Claims or Additional Claims (each as defined in Paragraph 6.1) asserted against any of them by any Plaintiff for whom Plaintiffs' Counsel has not provided Defendants with an original and properly executed Individual Release which was not contested pursuant to Paragraph 5.10, or any other person asserting such claims by or on behalf of such Plaintiff. Each Indemnitor's duty to defend or indemnify is conditioned upon an Indemnitee giving such Indemnitor written notice of any such threatened or asserted claim as soon as practicable, but in no event later than 45 days after such Indemnitee learns of such claim. If such Indemnitee fails to



timely provide such notice, then Indemnitor's obligation to defend and indemnify such Indemnitee shall be equitably adjusted to reflect any increased costs incurred by such Indemnitor due to the delay in providing such notice. Upon receipt of such notice, each Indemnitor shall notify the noticing Indemnitee in writing within ten (10) business days of receipt whether such Indemnitor believes it has an obligation to defend and indemnify the Indemnitee against such claim and will do so. Each Indemnitor shall not be liable for any costs incurred by any Indemnitee to defend, settle or compromise any such claim before written notice of such claim is provided to such Indemnitor and, assuming such Indemnitor has provided written notice that such Indemnitor will defend and indemnify the Indemnitee against such claim, such Indemnitor shall not be liable for any costs incurred by Indemnitee to defend, settle or compromise any such claim after written notice of such claim is provided to such Indemnitor unless such cost was incurred with such Indemnitor's prior written consent. After providing written notice that such Indemnitor accepts the duty to defend and indemnify the Indemnitee against such claim, such Indemnitor may, at its sole and unfettered discretion, defend the claim with attorneys of its choice and/or settle and compromise such claim. If an Indemnitor does not provide written notice that it will defend and indemnify the noticing Indemnitee within ten (10) business days after receipt of notice of the claim from the Indemnitee, then, if it is determined that the Indemnitor owed a duty to defend and indemnify Indemnitee against such claim, such Indemnitor shall be liable for the fees and expenses of counsel hired by Indemnitee to defend such claim, any costs incurred to settle or compromise such claim, and any judgment against Indemnitee on such claim. Although the Indemnitee may hire separate counsel to defend any such claim, such Indemnitor shall not be liable for the fees and expenses of such counsel unless such Indemnitor fails to provide written notice that such Indemnitor accepts the duty to defend and

indemnify the Indemnitee against such claim. Indemnitees agree to cooperate in all reasonable respects with each Indemnitor's investigation, defense, appeal and/or settlement of any claim that Indemnitees contend is indemnified under this provision. In any action brought to enforce the provisions of this Paragraph, the prevailing party shall be entitled to its/his attorneys' fees and costs.

9.3 Indemnitors, and each of them, jointly and severally, further agree to indemnify, hold harmless and defend Indemnitees from and against any claims arising from a Lien asserted by any person or entity against any Plaintiff or a Plaintiff's recovery in the Lawsuit or under this Agreement, of which Indemnitors were aware before distribution of funds from the Client Trust Account, pursuant to the procedures set forth in Paragraph 9.2.

9.4 Plaintiffs' Counsel, each and all, warrant and represent that they no longer represent any of the named plaintiffs in any of the complaints filed in the Lawsuit other than the named plaintiffs identified on Exhibit A.

9.5 Following entry of the Dismissal or a dismissal of all remaining claims and action with prejudice in the Lawsuit, Plaintiffs' Counsel shall, within ten (10) business days, serve Notice of such Dismissal or dismissal on all named plaintiffs in the Lawsuit at their last known addresses.

10.0 GENERAL PROVISIONS

10.1 Each Party acknowledges that he or she has been represented by counsel in the negotiation of this Agreement, and that this Agreement is the result of arms-length negotiation between and among counsel. Each Party has reviewed the terms and conditions of this Agreement, and has relied on the independent advice of his or her attorneys as to the meaning and appropriateness of its terms and conditions. Therefore, each Party agrees that the usual rule that the