

# **Exhibit 1.1.191**

The following exhibit is in the form that was attached to the Third Amended Joint Plan of Reorganization when that version of the Plan was filed. This exhibit will be updated prior to the Confirmation Hearing.

Summary of Terms and Conditions of the  
Reorganized Federal-Mogul Junior Secured PIK Notes<sup>1</sup>

- Issuer ..... Reorganized Federal-Mogul.
- Principal Amount ..... \$300,000,000.
- Maturity ..... December 31, 2015, or eleven years after the Effective Date.
- Closing ..... Effective Date.
- Interest ..... Interest will initially be paid semi-annually 2.0% in cash and 8.0% through the issuance of additional Junior Secured PIK Notes. After the earlier of December 31, 2009 or the end of any fiscal quarter in which certain financial targets are achieved, interest will be payable quarterly at the rate of 7.0 % in cash.
- Optional Prepayment ..... Prepayable at par any time at the Company's option, subject to the terms of the Exit Facility and the Reorganized Federal-Mogul Secured Term Loan Agreement.
- Trustee ..... [To be selected]
- Collateral ..... Secured by liens on all assets of Reorganized Federal-Mogul and its domestic subsidiaries and 65% of stock in foreign subsidiaries owned by such entities. Such liens will be junior to the liens securing the Exit Facilities, the portion, if any, of the Tranche C Loans restructured pursuant to Section 2.2 of the Plan, the Reorganized Federal-Mogul Secured Term Loan Agreement and the Secured Surety Notes, and *pari passu* with the liens securing the Junior Secured Surety PIK Notes.
- Covenants ..... Customary covenants, including without limitation, restrictions on incurrence of additional debt, liens, acquisitions, dividends, and investments, subject to certain exceptions to be set forth in the

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<sup>1</sup> This term sheet is a summary of only certain terms and conditions and does not purport to be a complete description of the provisions of the Junior Secured PIK Notes. Reference should be made to the definitive documentation for a comprehensive understanding of the terms thereof. All dates in this term sheet are based on the assumption that the Effective Date will occur on or about December 31, 2004. The Plan Proponents have agreed that all dates would be adjusted if the Effective Date were to occur later than March 31, 2005.

definitive documentation.

- Defaults ..... Customary defaults, including without limitation, nonpayment of principal, interest, fees or other amounts; violation of covenants; cross-default; bankruptcy events; material judgments; and actual or asserted invalidity of any guarantee or security document, or security interest; each as more fully set forth in the definitive documentation.
- Trading ..... The Junior Secured PIK Notes will be eligible to settle through The Depository Trust Company on a T + 3 basis.