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[22131001]

MLX Corp. said it reached a preliminary agreement with senior lenders to its refrigeration and air-conditioning group to restructure the \$ 188.5 million of credit facilities the lenders provide to the group .

[22131002]

MLX , which also makes aircraft and heavy-duty truck parts , said the debt was accumulated during its acquisition of nine businesses that make up the group , the biggest portion of which was related to the 1986 purchase of a Hillman Co. unit .

[22131003]

Among other things , the restructured facilities will substantially reduce the group 's required amortization of the term loan portion of the credit facilities through September 1992 , MLX said .

[22131004]

Certain details of the restructured facilities remain to be negotiated .

[22131005]

The agreement is subject to completion of a definitive amendment and appropriate approvals .

[22131006]

William P. Panny , MLX chairman and chief executive , said the pact " will provide MLX with the additional time and flexibility necessary to complete the restructuring of the company 's capital structure . "