

**ASARCO ASBESTOS PERSONAL INJURY SETTLEMENT TRUST**

**RELEASE**

**Injured Party's Name:** \_\_\_\_\_

**Injured Party's Social Security Number:** \_\_\_\_\_

**Law Firm (if represented by counsel):** \_\_\_\_\_

**If the Injured Party or personal representative filed a lawsuit against ASARCO<sup>1</sup> for asbestos-related injuries and Injured Party's spouse is a party to the lawsuit, please provide the following additional information:**

**Name of Injured Party's Spouse:** \_\_\_\_\_

**Spouse's Social Security Number:** \_\_\_\_\_

**Liquidated Value of Claim:** \$ \_\_\_\_\_

<b>Payment Amount:</b> \$ _____	=	<b>Liquidated Value of</b> \$ _____	X	<b>Payment Percentage</b> of 22%*
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\*Strike formula if Disease Level I

The ASARCO Asbestos Personal Injury Settlement Trust (the "Trust"), and the undersigned injured party ("Injured Party") or personal representative, individually and on behalf of the estate of Injured Party/decedent, and, Injured Party's spouse, but only if the spouse is a party to the lawsuit against ASARCO (collectively, "Releasor(s)"), agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings assigned to them in the ASARCO LLC Asbestos Personal Injury Settlement Trust Distribution Procedures (as may be amended from time to time, the "TDP").

2. Releasor(s) have filed a claim against the Trust (the "Claim"). The Trust has reviewed the Claim to determine whether it is compensable under the terms of the TDP. The Trust has determined that the Claim is compensable. The Trust has tendered to Releasor(s) an offer of payment based on the settlement values provided for in the TDP.

3. The return of this executed Release to the Trust evidences acceptance of the payment amount set forth on this Release (the "Payment Amount") by Releasor(s). Subject to the payment provisions set forth in the TDP, the Trust will mail or electronically transfer to Releasor(s) (or Releasor(s)' counsel) the Payment Amount. This Release shall be effective upon receipt by Releasor(s) (or Releasor(s)' counsel) of the Payment Amount.

4. In consideration for the agreements described herein and other good and valuable consideration, Releasor(s) hereby fully release (i) the Trust, (ii) the current and former Trustees (including the Delaware Trustee) of the Trust, (iii) the Trust Advisory Committee of the Trust, (iv) the Future Claims Representative of the Trust, (v) each of the current and former directors, members, officers, agents, consultants, advisors, employees, attorneys, predecessors, successors and assigns of any of the parties set forth in items (i) through (iv), and (vi) any and all

<sup>1</sup> "ASARCO" refers collectively to ASARCO LLC and/or Lac d'Amiante du Québec Ltée, Lake Asbestos of Quebec, Ltd., LAQ Canada, Ltd., CAPCO Pipe Company, Inc., Cement Asbestos Products Company, Encycle, Inc., ASARCO Consulting, Inc., ALC, Inc., American Smelting and Refining Company, AR Mexican Explorations Inc., Asarco Master, Inc., Asarco Oil and Gas Company, Inc., Bridgeview Management Company, Inc., Covington Land Company, Government Gulch Mining Company, Limited, Southern Peru Holdings, LLC, AR Sacaton, LLC, a Delaware limited liability company, ASARCO Exploration Company, Inc., Wyoming Mining and Milling Company, Alta Mining and Development Company, Tulipan Company, Inc., Blackhawk Mining and Development Company, Limited, Peru Mining Exploration and Development Company, Green Hill Cleveland Mining Company, and their predecessors.

persons or organizations who are entitled to benefit from the injunctions entered pursuant to the Plan confirmed by order of the United States District Court for the Southern District of Texas, Corpus Christi Division, including, without limitation, the Debtors, each ASARCO Protected Party and Settling Asbestos Insurance Company (the parties set forth in (i) through (vi) each, a "Releasee" and collectively, "Releasees") from any and all Asbestos Personal Injury Claims, whether such claims are known or unknown; suspected or unsuspected, concealed or hidden, whether accrued or not accrued; provided, however, that if the Claim involves only a non-malignant asbestos-related disease, then this Release is a limited release for non-malignancy claims and a new claim may be asserted, as provided in the TDP, against the Trust for and based solely on a malignant disease that is subsequently diagnosed. This Release provides a release only with respect to Asbestos Personal Injury Claims as such term is defined in the Plan, and no other claims the Releasor(s) may have against any Releasee are released hereby.

5. The Releasor(s) expressly covenant and agree forever to refrain from bringing any suit or proceeding at law or in equity against the Releasees with respect to any Asbestos Personal Injury Claim released hereby.

6. Releasor(s) agree that this Release is to be effective not only on behalf of Releasor(s) but also for Injured Party's spouse and Releasor(s)' children, heirs, administrators, executors, personal representatives, beneficiaries, successors and assigns and for any other person or entity asserting any Asbestos Personal Injury Claim based in whole or in part on any asbestos-related injury allegedly suffered by Releasor(s) except for any indirect Asbestos Personal Injury Claim; provided, however, that this Release does not release claims for asbestos-related injuries suffered by Injured Party's spouse or Releasor(s)' children, heirs, administrators, executors, personal representatives, beneficiaries, successors or assigns because of such person's (as opposed to Injured Party's) personal exposure to asbestos.

7. Releasor(s) agree that this is a compromise of disputed claims and that the payment of the consideration for this Release is not to be considered as an admission of liability on the part of any person or entity released hereby. It is further understood that this Release is not intended to relinquish any claim the Releasees may have against any party or Releasor(s) have against any party that is not a Releasee. The parties further agree that this Release shall not be admissible in any suit or proceeding whatsoever as evidence, except to enforce this Release, nor shall it be an admission of any liability.

8. Releasor(s), jointly and severally, and on behalf of Releasor(s) spouse, children, heirs, administrators, executors, personal representatives, beneficiaries, successors and assigns, agree to indemnify and hold harmless Releasees from any further payment of liabilities, debts, liens, charges, costs and/or expenses of any character (including reasonable attorneys' fees and costs) arising out of any and all asbestos-related claims by Releasor(s) or their children, heirs, administrators, executors, personal representatives, beneficiaries, successors and assigns up to the full extent of the compensation paid or to be paid by the Trust to Releasor(s) on account of the Claim (excluding attorneys' fees and costs); provided, however, that this indemnification and hold harmless obligation shall not apply to claims for (i) subsequently diagnosed malignancy to the extent such claims are not released pursuant to Section 4 of this Release and (ii) asbestos-related injuries suffered by Injured Party's spouse or Releasor(s)' children, heirs, administrators, executors, personal representatives, beneficiaries, successors or assigns because of such person's (as opposed to Injured Party's) personal exposure to asbestos to the extent such claims are not released pursuant to Section 6 of this Release.

9. This Release contains the entire agreement between the parties and supersedes all prior or contemporaneous, oral or written agreements or understandings relating to the subject matter hereof.

10. Releasor(s) agree that the law of the State of Delaware shall govern the construction of this Release notwithstanding any application of choice of law analysis. Releasor(s) expressly authorize the Trust to make payment under the terms of this Release to Releasor(s)' counsel (if any) for the benefit of Releasor(s) and Releasor(s)' counsel.

11. Releasor(s) further state that each of them is of legal age, with no mental disability of any kind, and is fully and completely competent to execute this Release on his or her own behalf and/or in their capacities as specified herein. Releasor(s) further state that this Release has been explained to them and they know the contents as well as the effect thereof. Releasor(s) further acknowledge that they executed this instrument after consultation with their attorney or the opportunity to consult with an attorney of their choice.

12. TO ENSURE THE ENFORCEMENT OF THIS RELEASE FULLY IN ACCORDANCE WITH THE TERMS HEREOF, INCLUDING BUT NOT LIMITED TO PARAGRAPH 4 HEREOF, RELEASOR(S) HEREBY WAIVE ALL RIGHTS UNDER CALIFORNIA CIVIL CODE SECTION 1542 AND UNDER ANY OTHER FEDERAL OR STATE LAW OF SIMILAR EFFECT. CALIFORNIA CIVIL CODE SECTION 1542 PROVIDES THAT "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR." RELEASOR(S) ACKNOWLEDGE THAT THEY HAVE BEEN ADVISED BY THEIR ATTORNEY(S) CONCERNING, AND ARE FAMILIAR WITH, THE EFFECT OF THIS WAIVER. RELEASOR(S) UNDERSTAND AND ACKNOWLEDGE THAT THIS WAIVER PREVENTS RELEASOR(S) FROM MAKING ANY CLAIM AGAINST RELEASEES FOR ADDITIONAL DAMAGES EXCEPT AS SPECIFICALLY PROVIDED HEREIN. RELEASOR(S) ACKNOWLEDGE THAT THEY INTEND THESE CONSEQUENCES.

13. If any provision or part of any provision of the Release is determined to be void and unenforceable by a court of competent jurisdiction, the remainder of this Release shall remain valid and enforceable to the extent that the Releasees' purpose for obtaining this Release can be realized.

Each of the undersigned hereby (i) agrees to the terms of this Release, and (ii) unconditionally and expressly warrants that the person(s) executing this Release on behalf of any other person has full authority to do so on such person(s) behalf in all respects, and declares under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct.

Executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Signature of Injured Party or Personal Representative