

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In Re:)	In Proceedings for a Reorganization Under
	:	Chapter 11 of the Bankruptcy Code
UNR INDUSTRIES, INC., UNARCO)	
INDUSTRIES, INC., UNR, INC., UNR-	:	Nos. 82 B 9841-9845
ROHN, INC. (Alabama), UNR-ROHN,)	82 B 9847
INC. (Indiana), JOBAL TUBE CO., INC.,	:	82 B 9849
UNR PRODUCTS, INC., AND FOLDING)	82 B 9851
CARRIER CORP.	:	
)	Judge Eugene R. Wedoff
Debtors.		

NOTICE OF MOTION AND HEARING

TO: See attached Service List

PLEASE TAKE NOTICE that on **April 28, 2014** the Trustees of the UNR Asbestos-Disease Claims Trust filed with the Clerk of the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division a Motion for Instruction requesting the Court's permission to terminate the UNR Asbestos-Disease Claims Trust in 2019.

PLEASE TAKE NOTICE that the hearing on the Motion for Instruction shall be held on **Tuesday, June 10, 2014 at 10:00 a.m. CST.** before the Honorable Eugene R. Wedoff, or any judge sitting in his place or stead, at which time you may participate. A copy of the Motion is attached hereto.

Respectfully submitted,

/s/ Benjamin G. Stewart
Kevin E. Irwin (OH Bar #0021811, admitted pro hac vice)
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Attorneys for UNR Asbestos-Disease Claims Trust

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Motion for Instruction and accompanying affidavits was served on those persons listed on the attached Service List by ordinary U.S. mail this 28th day of April, 2014 and via the Court's ECF systems on those parties set up to receive ECF notice in this case.

In addition, this firm has or will serve copies of the foregoing Motion for Instruction and accompanying affidavits on those law firms listed on Exhibits D and E of the Affidavit of David Maxam (also filed today).

/s/ Benjamin G. Stewart
Benjamin G. Stewart

SERVICE LIST

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In support, the Trustees submit the accompanying Affidavit of David Maxam (“Maxam Aff.”) (Exhibit 1) and Affidavit of Gary L. Wingo (“Wingo Aff.”) (Exhibit 2), and state as follows:

INTRODUCTION

1. The Trust is a limited fund; the asbestos claims against UNR Industries well exceeded the Trust’s assets at the start. The Trust has paid more than \$266,000,000 to more than 310,000 claimants, but it now has only slightly more than \$11.5 million in assets remaining. (Maxam Aff., ¶4.) The Trustees seek instruction from the Court regarding how to best distribute those remaining assets and about a possible plan to terminate the Trust sooner than would occur under the Trust’s present practices.

2. The Trust Agreement requires the Trustees to treat all claimants—present and future—as equally as possible. In fulfillment of that mandate the Trust pays every claimant a set percentage of the full value of his or her claim (the “**Payment Percentage**”). (Maxam Aff., ¶8.) The Trustees set the Payment Percentage in consultation with financial and actuarial experts, in an attempt to use Trust assets so that all present and future projected claimants are paid substantially equivalent amounts and, ideally, so that the last dollar in the Trust will be paid to the last remaining claimant.

3. That ideal of course is not realizable. Not only are the information and projections used by the Trust imperfect (requiring changes to the Payment Percentage over time) (*see* Maxam Aff., ¶13), but fixed claims processing and administrative costs make it impractical to run the Trust until the last remaining Asbestos Disease Claim is projected to be paid. For this reason, the Trust Agreement permits the Trustees to terminate the Trust when they determine that

its continued operation is uneconomic or inimical to the best interests of its beneficiaries. (*See* Maxam Aff. at Ex. A (the “**Trust Agreement**”) at §7.02.)

4. In April 2013 the Trustees declared a moratorium on paying additional claims in order to consider possible changes in claims procedures, obtain a new forecast of future claim filings, and consider the future of the Trust. (Maxam Aff., ¶19.) That work is done and the Trustees project that—to continue as it has in the past and to attempt to pay all projected future claimants—the Trust would have to set a Payment Percentage so low that most of the payments it would make would be *de minimis* (such that some may not exceed the cost of filing a claim). The Trustees further project that if the Trust continues to attempt to operate as it has in the past, the costs of administering the Trust and processing claims will exceed the aggregate amount paid to claimants on an annual basis. (*See* Wingo Aff. at Ex. A.) The Trustees believe—based on this analysis—that it is or soon will be uneconomic to continue to operate under present practices, and that some changes to those practices must be made to preserve the Trust’s viability as a vehicle for compensating claimants who have UNR Asbestos Disease Claims.

5. The literal terms of the Trust Agreement appear to give the Trustees several options, none of which—including continued operation under present practices—would result in the bulk of the Trust’s remaining assets being distributed to claimants. The Trust Agreement seemingly permits the Trustees to purchase insurance policies to pay out remaining claims, but the Trust’s remaining assets would make it impossible to purchase an insurance policy that would pay claims until 2050.

6. The Trustees can also terminate the Trust if they determine that continued operation is uneconomic or inimical to the best interests of its beneficiaries. However, the express terms of the Trust Agreement would require the Trustees to terminate 90 days after

making that decision, and to distribute any remaining assets to an unspecified charity or (possibly) to another asbestos trust. Therefore, if the Trustees voted to terminate now, the Trust Agreement would require them to distribute the bulk of the Trust's remaining corpus, approximately \$11.5 million, to persons other than holders of UNR Asbestos-Disease Claims. The Trustees fear that such a distribution—although permitted by the express terms of the Trust Agreement—would conflict with the fundamental purpose of the Trust, which is to pay victims of UNR Industries asbestos products.

7. The Trustees have also considered setting an earlier termination date, and paying claims in the interim at a Payment Percentage calculated as if the last future claimant would file at the end of that period. The Trustees' experts project that under a scenario where the Trust terminates in 2019, the Trust would be able to use most of its remaining assets to make meaningful payments to claimants, and that the cost of processing claims and administering the Trust during that five-years period would not exceed payments made to claimants, as it would if the Trust operated until 2050, the current estimated termination date. (*See Wingo Aff. at Ex. B.*) In other words, setting a definitive termination date five years from now (rather than 90 days after termination as required by the Trust Agreement) would permit the Trust to distribute most of the remaining corpus to the beneficiaries of the Trust—i.e., holders of Asbestos-Disease Claims—rather than to an as-yet-determined charity. While setting a definitive termination date would cut off some small projected payments to some future claimants, it would also result in meaningful payments over the next five years (something the Trustees are not otherwise able to accomplish).

8. While setting a termination date five years in the future appears to be in the best interest of the Trust's beneficiaries, and is more consistent with the purpose of the Trust than any other option available to the Trustees, it may not be permitted by the literal terms of the Trust

Agreement. There is a conflict between the stated purpose of the Trust and the terms of the Trust Agreement, and there is reasonable doubt as to whether the Trustees may set such a termination date and depart from the normal methodology of setting a Payment Percentage. As the Trustees' duties under these circumstances are unclear, they seek instruction and ask this Court whether they may set a definitive termination date in 2019, calculate a Payment Percentage using a date prior to termination in 2019 as the last date for filings with the Trust, and distribute as much of the remaining assets as practicable to holders of Asbestos-Disease Claims in the interim.

JURISDICTION / LEGAL STANDARD

9. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(b) and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

10. This Court has confirmed the Plan of Reorganization (the "**Plan**"). Article X of the Plan provides for the Court to retain jurisdiction for many purposes, including "effectuating the terms of the Plan and enforcing the order of confirmation . . . [and] resolving controversies and disputes regarding implementation or interpretation of a UNR Asbestos-Disease Claims Trust and related matters... ." The Court's Findings of Fact, Conclusions of Law and Order of Injunction accompanying the Confirmation Order provides for the Court to retain jurisdiction "to the fullest extent permitted by law, for purposes of enforcing this Injunction... ." Moreover, the Trust Agreement provides that the Court shall have "exclusive jurisdiction over the settlement of the accounts of the Trustees." (Trust Agreement, §7.14.) The Court has previously held that it retains jurisdiction on the basis of Article X of the Plan of Reorganization to resolve disputes related to the implementation or interpretation of the Trust Agreement. *See In re UNR Industries, Inc.*, 1997 Bankr. LEXIS 1988, at *3 (Bankr.N.D. Ill. December 10, 1997) ("Under the Plan, this Court retained jurisdiction to, among other things, resolve 'controversies and disputes regarding

implementation or interpretation of the UNR Asbestos-Disease Claims Trust and related matters...”). *See also In re Xonics, Inc.*, 813 F.2d 127, 131 (7th Cir. Ill. 1987) (a bankruptcy court retains jurisdiction over issues that “affect[] the amount of property available for distribution or the allocation of property among creditors”).

11. Courts have long held that where, as here, a trustee is in doubt as to what course to pursue, the proper procedure is to seek and comply with instructions from the courts. *United States v. Mason*, 412 U.S. 391, 399 (U.S. 1973); *Firestone Tire & Rubber Co. v. Bruch*, 489 US 101, 112 (U.S. 1989). A “trustee is entitled to apply to the court for instructions as to the administration of the trust if there is reasonable doubt as to his [or her] duties or powers as trustee.” Restatement (Second) of Trusts § 259. *See also* Restatement (Third) of Trusts, §71 (“A trustee or beneficiary may apply to an appropriate court for instructions regarding the administration or distribution of the trust if there is reasonable doubt about the powers or duties of the trusteeship or about the proper interpretation of the trust provisions.”) *and In re Consupak, Inc.*, 87 B.R. 529, 545 (Bankr. N.D. Ill. 1988) *citing Mosser v. Darrow*, 341 U.S. 267, 274 (U.S. 1951) (“The practice is well established by which trustees should seek instructions from the court, given upon notice to creditors and interested parties, as to matters which involve difficult questions of judgment.”). Seeking such an instruction “is the most effective means by which the trustee can be protected from personal liability for [alleged] breaches of duties as trustee.” *Id.*

12. The Trust Agreement is governed by Illinois Law. (Trust Agreement, §7.11.) Illinois courts also hold that “[w]herever there is any bona fide doubt as to the true meaning and intent of the provisions of the instrument creating the trust or as to the particular course which he [or she] ought to pursue, the trustee is always entitled to maintain a suit in equity at the expense of the trust estate and obtain a judicial construction of the instrument and directions as to his [or

her] own conduct.” *Warner v. Mettler*, 260 Ill. 416, 420, 103 N.E. 259 (1913). *See also Bangert v. Northern Trust Co.*, 362 Ill. App. 3d 402, 409 (Ill. App. Ct. 1st Dist. 2005) *quoting Warner*, 260 Ill. at 420 (1913) (“Courts of equity will not only compel the performance of the trust, but they will ‘assist the trustees and protect them in the due performance of the trust whenever they seek the aid and direction of the court as to the establishment, the management or the execution of it.’”).

13. In the context of asbestos trusts, at least one Court of Appeals has held that trustees may be *required* to seek instruction when there is reasonable doubt concerning how to distribute funds to beneficiaries. The trustees of the Celotex Asbestos Settlement Trust did not pay certain property damage claims that had been allowed by that trust’s claims administrator, because they believed that the administrator had ignored valid grounds for non-payment and that the payments were inconsistent with the purpose of the trust. *Asbestos Settlement Trust v. City of New York (In re Celotex Corp.)*, 487 F.3d 1320, 1326-27 (11th Cir. 2007). The claimants who were not paid argued—and the court agreed—that the trust documents required the trustees to make payments that the claims administrator allowed. *Id.* at 1327. The appellate court said that—even if the trustees reasonably believed that the administrator had abused his discretion and there was doubt as to whether the trustees should have allowed the payments—their “only recourse [was] to apply to the bankruptcy court for instructions.” *Id.* at 1337 *citing Firestone Tire & Rubber Co.*, 489 US at 112. Because the Celotex trust agreement required the trustees to make the payments, even where they believed the payments were improper, the trustees’ “limited power

to petition the bankruptcy court for relief is all that is necessary or proper to fulfill the purposes of the Trust and to comply [with their] fiduciary responsibilities.” *Id.* at 1337.¹

14. For the reasons set forth above and below, reasonable doubt exists as to how to proceed, given that the express terms of the Trust Agreement appear to require the Trustees to take an action that would conflict with the fundamental purpose of the Trust and result in the majority of the remaining corpus being distributed to persons other than those holding Asbestos-Disease Claims. Faced with this reasonable doubt, the Trustees are entitled to an instruction from the Court as to how to proceed with the distribution of the Trust’s remaining assets, and this Court can and should exercise its jurisdiction and issue such an instruction.

SERVICE AND NOTICE

15. A copy of this Motion and the accompanying Notice of Hearing has been served on those parties appearing on the service list attached to this Motion, which includes those parties upon whom the Trust is required to serve the Trust’s Annual Report, Summary of Claims Disposed, Financial Statements, and Account of the Trustees of the UNR Asbestos-Disease Claims Trust for each fiscal year. (Maxam Aff., ¶26.)

16. Given that the beneficiaries of the Trust, i.e., holders of Asbestos-Disease Claims, are numerous and many remain unknown, approval by all beneficiaries is not possible. In order to reach as many potential beneficiaries who may be affected by the termination of the Trust as possible, any law firm that has filed a claim with the Trust on behalf of a claimant within the past three years has been served with this Motion and Notice of Hearing. (*Id.* ¶28.) A copy of the

¹ The trust documents in that case were governed by Florida law (*id.* at 1325)—although the decision did not seem to turn on state law. The Court of Appeals assumed that the bankruptcy court was authorized to hear a motion for instruction from the Trustees, which Illinois law indisputably permits this Court to do.

Motion and Notice of Hearing will also be posted on the UNR portion of the Claims Processing Facility web site (*see* <http://www.cpf-inc.com>). (*Id.*, ¶27.)

17. Further, in order to surface any significant objections from current claimants prior to filing this Motion, the Trustees sent a preliminary notice on April 1, 2014 to each law firm who has filed ten or more claims with the Trust on behalf of claimants in the past three years informing them of the Trustee's intent to seek an instruction from the Court. (*Id.*) The Trust asked for comments by April 15, 2014, and received no objections. (*Id.*)

THE TRUST AGREEMENT AND RELATED DOCUMENTS

18. On July 29, 1982, UNR and ten of its affiliates filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code. On March 14, 1989, the Court confirmed the Plan, pursuant to which the Trust assumed all UNR liabilities resulting from Asbestos-Disease Claims, defined by the Plan as “[a]ll alleged liabilities or obligations (under any theory of law, equity or admiralty) for death, personal injury, personal damages or punitive damages (whether physical, emotional or otherwise) ... arising out of exposure of asbestos.” (Plan at 1 [Definition Section].) The Plan gave the Trustees the authority to determine “[t]he methods of distribution and allowance” of such claims (the “**Claims Procedures**”), subject to Court approval and in consultation with a Trust Advisory Committee (the “**TAC**”). (*Id.* at 3.) *See* Maxam Aff. at Ex. B (current version of Claims Procedures).

19. On February 25, 1990, the Plan became effective when the original Trustees signed the Trust Agreement. The purpose of the Trust is “to use [its] assets ... to pay bona fide Asbestos-Disease Claims in accordance with the [Claims Procedures].” (Trust Agreement, §2.02(i).) The Trustees can “take any and all such actions as in the judgment of the Trustees are necessary or convenient to effectuate the purposes of the Trust.” (*Id.*, §3.01(a).) The Trustees

can amend the Trust Agreement (*id.*, §7.03), but they cannot deviate from the stated purpose of the Trust, which is to pay Asbestos-Disease Claims (*id.*, §1.01, §2.02).

20. The TAC formed pursuant to the Plan and Trust Agreement now consists of three members who are all well experienced asbestos plaintiffs' lawyers: Gene Locks (of the Locks Law Firm in Philadelphia, Pennsylvania); Robert Steinberg (of Rose, Klein & Marias, LLP in Los Angeles, California); and Stanley Levy (of Levy Konigsberg LLP in New York, New York). (Maxam Aff., ¶5.) The TAC attends all regularly scheduled meetings of the Trustees and effectively acts as a representative body for the beneficiaries of the Trust. (*Id.*) The Trustees have filed this Motion after consulting with the TAC and with the unanimous approval of the TAC members. (*Id.*, ¶6.)

21. The Trust Agreement provides for termination of the Trust before all of its assets have been distributed under certain circumstances. The Trust will terminate within 90 days of the following events: (1) liquidation and payment of all claims (Trust Agreement, §7.02(a)(i)); (2) the Trustees (in consultation with the TAC) determine that new claims are being filed at a *de minimis* rate (*id.*, §7.02(a)(ii)); (3) the Trustees procure insurance policies to pay all future claims ((*id.*, §7.02(a)(iii)); or (4); "two-thirds of Trustees, after consultation with the TAC, determine that the continued administration of said Trust is uneconomic or inimical to the best interests of the persons holding Asbestos-Disease Claims." (*id.*, §7.02(a)(iv).)²

22. Upon termination, any remaining assets of the Trust are required to be used for a charitable purpose, as determined by the Trustees in consultation with the TAC, which "if

² The Trust will also terminate "21 years less 91 days pass after the death of the last survivor of all of the descendants of Richard J. Daley, late Mayor of the City of Chicago, living on the date hereof." (*Id.*, §7.02(a)(v).)

practicable, shall be related to the treatment of, research regarding, or payment of claims related to asbestos-caused disorders.” (*Id.*, §7.02(b).)

CLAIMS PROCEDURES AND PAYMENT PERCENTAGE

23. The Claims Procedures adopted by the Trustees pursuant to the Trust Agreement acknowledge that “[t]here is not sufficient money available to pay full and fair value for each UNR Asbestos-Disease Claim.” (Claims Procedures at 1.) They require the Trustees to “treat all claimants as equally as possible consistent with their duties as trustees in these circumstances given the practical limitations imposed by the inability to predict the future with precision.” (*Id.* at 1-2.)

24. In order to comply with the requirement that all claimants are treated as equally as possible, Trust payments are based on a Payment Percentage of the total value of the claim. (Maxam Aff., ¶8.) The Payment Percentage is the same for all claimants at any given time. (*Id.*) To set the Payment Percentage, the Claims Procedures require the Trustees to:

estimate the timing, number and value of future claims as well as changes in the value of the Trust assets in the future and the expenses of operating the Trust in the future in order to ensure to the best of their ability that sufficient funds are reserved to permit current and future claimants to be treated equivalently.

(Claims Procedures at 1.) The Claims Procedures acknowledge that these estimates “cannot be done precisely and may have to be revised in the light of experience over time.” As a result the Payment Percentage will vary over time and “a claimant who receives payment early in the life of the Trust may receive a smaller or larger percentage of the value of his claim than a claimant who receives payment in the middle of or late in the life of the Trust.” (*Id.*)

25. Throughout the life of the Trust, the Trustees have been advised by financial and actuarial experts at a Washington D.C. consulting firm called ARPC (Analysis Research Planning

Corporation) (“ARPC”) in order to set the Payment Percentage pursuant to the Claims Procedures. (Maxam Aff., ¶ 11.) ARPC makes projections concerning the number and value of future claims based on several factors, including established epidemiological studies on asbestos diseases and actual claim filings with the Trust. (*Id.*, ¶12; Wingo Aff., ¶4.) Among the actuarial projections is the final date the final claim will be filed with the Trust—currently estimated to be 2050. (Maxam Aff., ¶12; Wingo Aff. at Ex. A.) The experts also make projections concerning the cash flow off the Trust’s assets after future expenses required to operate the Trust through the estimated end date, e.g., 2050. (*Id.*) The amount available to pay claims—expressed as a percentage of the projected value of all future claims—is the Payment Percentage. This well accepted methodology posits an idealized scenario whereby the last dollar of the Trust’s assets would be paid to the last remaining claimant. This would be a “natural” termination of the Trust, and would not require the Trustees to implement the termination provisions in the Trust Agreement.

26. Given the costs of administering the Trust and processing claims, the Trust will not actually be able to process claims through 2050, and a “natural” termination is impossible as a practical matter. The expenses associated with administering the Trust and processing claims are scalable only to a point, and that point would be reached well before the last claim is projected to be filed. This is the reason the Trust Agreement permits the Trustees to terminate the Trust once it is no longer economic or reasonable to continue to pay claims—i.e., when continued operation is either uneconomic or inimical to the best interests of beneficiaries—or when *de minimis* claims are being filed or an insurance company could more practically take over payments to claimants.

CLAIMS HISTORY AND PROJECTIONS

27. Since its inception, the Trust has paid 310,564 claims for a total amount of \$266,095,985, and has processed 135,203 more claims for which no payment was made. (Maxam Aff., ¶4.)

28. The Trust has processed many more claims than it initially projected would be filed. At the Trust's inception in 1990 its consultants estimated, based on then-available data, that at least 100,000 claims would be filed over the life of the Trust. (*Id.*, ¶14.) As of December 31, 2013, 445,767 claims have been filed, and the Trust's experts project that 14,179 more claims could be filed if the Trust continues operating until 2050. (*Id.*)

29. In the late 1990s, the Trust experienced an unexpected rise in deficient claims, which required the Trust to incur additional processing expenses. In response, and in an effort to deter deficient claims, the Trustees adopted a refundable filing fee in 2000 and then a non-refundable filing fee of \$100 in 2002, which the Court thereafter approved. (Transcript of October 15, 2002 Hearing Before Judge Wedoff at 2:16-13:4.) The Trust has subsequently increased the non-refundable filing fee to \$150. (Maxam Aff., ¶15.)

30. This is not the first time that issues stemming from the Trust's depleting corpus have been before this Court. The litigation culminating in the Court's approval of the non-refundable filing fee on October 15, 2002 is one example. The Trustees have also raised these issues in Court-approved annual reports. In the 2010 report, the Trustees said that they were "mindful of the necessarily diminishing size of the Trust's corpus and the costs of operating the Trust compared to payments to claimants" and that "[a]t some point in the future, [they] may find it inefficient to operate the Trust." (Dkt. 599 (2010 Annual Report) at 7, §VI.) In the 2012 report, the Trustees said that they "intend[ed] to review the Trust's position by obtaining a new

actuarial report reflecting the most recent data on trends in Trust claims, expenses, and asset return” and that they would “further consider the Trust’s appropriate duration and the disposition of any remainder of the Trust corpus at the time of termination.” (Dkt. 608 (2012 Annual Report) at 7-8; §V(B).)

31. The rise in claim filings, along with fluctuating projections of available cash flow, have required the Trustees to adjust the Payment Percentage from time to time. Based on the recommendations of their experts, the Trustees reduced the Payment Percentage from 18.6% to 12.9% in November 1998; to 7.5% in November 2000; and to 0.9% in July 2002. (Maxam Aff., ¶16.) After the Trust’s equity in ROHN Industries, Inc. increased in value following settlement of ROHN litigation, the Payment Percentage was increased to 1.1% in July 2008 and increased again to 1.24% in March 2010. (*Id.*) On March 17, 2011, the Trustees decreased the Payment Percentage to 0.82%. (*Id.*) All of these changes to the Payment Percentage were based on projections using the same methodology outlined above, and reflect an attempt (based on the information and projections then available to the Trust) to disburse the remaining assets of the Trust equally to all claimants who would ever file Asbestos Disease Claims.

32. When the Payment Percentage was reduced and a non-refundable filing fee was put in place, the claim values for all (or virtually all) claimants with non-malignant diseases were projected to be lower than the filing fee. (*Id.*, ¶17.) The Trust therefore assumes in making projections that claimants with non-malignant diseases will not continue to file claims at meaningful rates. (*Id.*)

33. At a Payment Percentage of 0.82%, the average value per valid claim filed for claimants after December 31, 2011 was \$1,830 for claimants for mesothelioma; \$1,001 for claimants with lung cancer; and \$605 for other cancer claimants. (Maxam Aff., ¶18.)³

34. Between 2011 and 2013, the Trust again experienced an unexpected increase in claims, particularly claims from claimants with lung cancer, which were above the historical claim rates that were the basis for the projections used to adopt the 0.82% Payment Percentage. (*Id.*, ¶19.) An updated study on projected mesothiloma claims used in the current forecast also shows an increase in those filings. (*Id.*, ¶20.) Because continued payments under the 0.82% Payment Percentage would result in an earlier depletion of the Trust's assets, the Trustees implemented a moratorium on new claim processing effective April 9, 2013 so that they could consider possible changes in claims procedures, obtain a new forecast of future claim filings, and consider the future of the Trust. (*Id.*, ¶19.)

35. The Trust asked ARPC to perform that work after the moratorium went into effect. In performing that work, ARPC determined a recommended Payment Percentage using the same methodology the Trust used in previous years. (Wingo Aff., ¶¶3-5.) They determined the cash outflows the Trust would be required to make in order to continue making claim payments until the last Asbestos Disease Claim is projected to be filed in 2050. (*Id.*) They projected that the Trust would face an estimated 14,179 additional claims until 2050.⁴ (*Id.* at Ex. A.) In order to make all of those payments, they recommend that the Trustees decrease the Payment Percentage to 0.29%. (*Id.*, ¶5.)

³ As explained more fully in the accompanying affidavit, this calculation is not quite the same as the average final payment, because (among other reasons) it includes claims where offers were made but not paid or accepted due to various reasons related to the moratorium. (*Id.*, ¶18.)

⁴ As explained in more detail in the attached affidavits, this is actually a base number based on a range of possible scenarios and estimates as to the percentage of claims that would actually be paid.

36. ARPC estimates that at Payment Percentage of 0.29%, the average value per claim would be \$641 for claimants with mesothelioma; \$358 for claimants with lung cancer; and \$214 for other cancer claimants. (*Id.* at Ex. B.) These are claim values to claimants after the claimants pay a non-refundable, \$150 filing fee.

37. A Payment Percentage of 0.29% would also unfavorably impact the approximately 300 current claimants who opted to receive the full value of their payments when there was a 0.82% Payment Percentage in two installments separated by two years. (Maxam Aff., ¶21.) Those claimants have only received one payment worth 0.41% of the settlement value of their claim. (*Id.*) Under the Claims Procedures, those claimants would not receive a second payment if the Payment Percentage was reduced to 0.29% (or to anything below 0.41%) before the second payment became due, because the first payments they received would be higher than the Payment Percentage in place at the time the second payment would be issued. (*Id.*)

38. At a Payment Percentage of 0.29%, ARPC projects that the Trust would spend more processing claims and administering the Trust than it would spend on payments to claimants. Many of the Trust's costs are fixed and would not be correspondingly reduced even as the Payment Percentage decreased a meaningfully amount.⁵ If the Payment Percentage is reduced to 0.29% in 2014, for example, ARPC estimates that—based on the expected rate of new claim filings—the Trust would pay \$443,614 in processing and administrative costs, but would only pay \$295,198 worth of claims. (Wingo Aff. at Ex. A.) In other words, the cost of administering

⁵ As disclosed in annual reports filed with the Court, the Trustees have to control the costs of claims processing. From 1990 to 1998, the Trust used its own claims facility. On April 16, 1998, the Trust and another asbestos personal injury trust formed the Claims Processing Facility (“CPF”), which processed claims from both trusts on a user-based cost sharing arrangement. By 2006, claims filings had decreased, and the Trust withdrew as a member of CPF. The Trust then entered into a new agreement with CPF, pursuant to which it processes claims at a lower fixed cost to the Trust. The CPF continues to provide those services along with certain administrative services and also provides necessary administrative office space.

the Trust and processing claims would be more than 150% of the amount paid to claimants. In 2015 the Trust would be projected to incur \$540,558 in costs, and pay \$324,636 worth of claims (and expenses would be 167% of the amount paid to claimants). (*Id.*) Similar annual numbers would continue throughout the duration of the Trust, and administration and processing costs would be projected to exceed claim payments every year until the final claims are paid, and throughout the life of the Trust (if it operated until 2050) total expenses would be 236% of the amount paid to claimants. (*Id.*)

39. At the Trustees' request, ARPC also made projections and recommended a Payment Percentage under alternative scenarios in which the Trustees would set a specific termination date well prior to 2050. (Maxam Aff., ¶22; Wingo Aff. at Ex. B.) Under these projections, the Trust would make payments with the goal of using all the Trust's remaining assets to process and pay all claims made before the termination date. If—for example—the Trust set a termination date in 2019, its experts project that it would pay an estimated 5,584 more claims prior to termination. (Wingo Aff. at Ex. B.) In order to dispense most of the Trust's remaining assets to claimants in that time frame, the Trust's expert would recommend adopting a Payment Percentage of approximately 1.38%. (*Id.*)

40. If the Payment Percentage were changed to 1.38% with a termination date in 2019, the Trust projects that the average value per claim would be \$2,590 for claimants with mesothelioma; \$1,431 for claimants with lung cancer; and \$861 for other cancer claimants. (*Id.*)

41. Furthermore, if the Trust processed claims using a Payment Percentage of 1.38% over five years, the total costs associated with processing claims would not exceed payments made to claimants. (*Id.*) ARPC projects that—over the next five years—the Trust would pay \$10,348,000 to claimants and spend \$2,924,000 processing claims and administering the Trust.

(*Id.*) This means that administrative and processing costs would constitute only 28% of payments made to claimants.

42. The Trust’s experts conducted a similar analysis for termination dates in 2017, 2018 and 2020. The chart below compares the projections (as well as the projections for 2050):

Final Year	Total Claims Paid	Payment Percentage	Total Claim Payments	Total Expenses	% of Expenses to Claims
2017	3,988	1.93%	\$10,602,000	\$2,075,000	20%
2018	4,806	1.61%	\$10,493,000	\$2,475,000	24%
2019	5,584	1.38%	\$10,348,000	\$2,924,000	28%
2020	6,324	1.21%	\$10,234,000	\$3,344,000	33%
2050	14,179	0.29%	\$6,131,000	\$14,445,000	236%

(*Id.*)⁶ Under any of these scenarios, the Trust would still have a small sum of assets remaining at termination which, pursuant to the Trust Agreement, would be distributed to charity. (Maxam Aff., ¶25.)

43. The Trust continues to assume that—under of any of these scenarios—the low Payment Percentage and the non-refundable filing fee mean that non-malignant claims will still not file claims at any meaningful rate.

REQUEST FOR INSTRUCTION

44. As laid out above, if the Trust continues to pay claims as set forth in the Trust Agreement and the Claims Procedures—with the goal of paying as many claims as possible indefinitely or at least until the final claim is filed in 2050—it will make *de minimis* payments that barely justify the filing fee and other costs associated with submitting a claim. Moreover, if

⁶ For purposes of making these projections (except for the projections for 2050), ARPC and the Trust assumed that the Trust would stop receiving claims at the end of the year prior to termination, and that during the year of termination would complete all outstanding processing requirements and fulfill all remaining Trust obligations. (Maxam Aff., ¶25.) Given the uncertainties involved with projections, however, the Trustees request an instruction that would give them the discretion to set a final date for accepting claims, so long as it permits termination in 2019.

the Trust continues to operate as it has in the past, it would use the majority of its remaining assets to process claims and administer the Trust rather than to pay beneficiaries. While the Trustees have always and will continue to search for ways to reduce processing and administrative costs, the Trustees are not aware of any way to reduce costs such that the Trust would pay more to claimants than it pays to process claims.

45. The Trustees believe that continued operation under existing practices is or very soon will be “uneconomic [and] inimical to the best interests of the Trust’s beneficiaries” (Trust Agreement, §7.02(a)(iv)), and that the Trustees must either change those practices or terminate the Trust sooner than would occur under present practices.

46. The Trustees have considered terminating the Trust immediately. The Trust Agreement—however—would require them to terminate the Trust 90 days after they determine that continued operation is uneconomic and inimical to the best interests of beneficiaries, and to distribute the remaining assets to an asbestos-related charity to be determined by the Trustees (in consultation and with the approval of the TAC). (*Id.*, §7.02(b).) The Trustees have also considered distributing the assets to another asbestos trust (although even this may not be permitted under the Trust Agreement). In either event, termination today would result in approximately \$11.5 million of the Trust corpus going to a charity or trust that, while no doubt worthy, would not distribute Trust assets to people with UNR Asbestos Disease Claims, and therefore would not directly benefit the intended beneficiaries of the Trust.

47. The Trust Agreement also contemplates that the Trustees can purchase insurance policies to pay out remaining claims. (Trust Agreement, §7.02(a)(iii).) The Trustees have considered this option as well, but given the Trust’s limited assets, and the fact that it projects that claims will be filed until 2050, this is not feasible.

48. Continued operation at the 0.29% Payment Percentage and immediate termination both conflict with the Trust's fundamental purpose, which is to use as much of the Trust's assets as possible to pay holders of Asbestos-Disease Claims. For this reason, the Trustees seek an instruction as to whether they may set a termination date in 2019 and distribute as much of the remaining assets of the Trust as possible to claimants in the interim. As set forth above, the Trustees project that this would result in the bulk of the Trust's remaining assets being distributed to claimants at an estimated Payment Percentage of 1.38%. The Trustees project that under this scenario the Trust would pay an estimated 5,584 claimants and that those claims would have an average value of \$2,590 to claimants with mesothelioma; \$1,431 to claimants with lung cancer; and \$861 to claimants with other forms of cancer. (Wingo Aff. at Ex. B.)

49. The Trustees have considered whether setting a termination date in 2019 and increasing the Payment Percentage would result in an unfair "windfall" to claimants who file claims now as opposed to those who filed claims prior to the April 2013 moratorium. The Claims Procedures, however, specifically contemplate that the realities of imperfect projections and finances mean that claimants who file claims at different times during the life of the Trust will receive different payments. The Trustees also do not believe the average \$778 difference between claim values at the 0.82% Payment Percentage and the proposed 1.38% Payment Percentage justifies such a concern. This is especially true given the significant decrease in the Payment Percentage over the last decade.

50. All termination dates in the future balance the number of claimants paid and the size of payments made against the costs of administering the Trust. The farther into the future the Trust continues, the lower the Payment Percentage goes and the more of the Trusts' assets are expended in administration rather than payments to claimants. (See Wingo Aff. at Ex. B.) The

Trustees submit that, considering these factors, termination five years in the future will best benefit future claimants. The Trustees acknowledge that its experts project that an average of 8,500 UNR Asbestos Disease Claims are projected to arise from 2019 through 2050, and the Trustees further acknowledge that these projected future claimants will not receive any payment if the instruction sought is given. The Trustees could make small payments to some or all of these claimants, but making these payments would divert most of the Trust's remaining assets to processing and administrative costs and the resulting payments would become insignificant. Put another way, if the Trust attempted to operate until the last remaining claim is submitted, it would pay less to claimants than if it operated for just five years, and would spend more of its money processing claims and operating the Trust than it would pay to claimants.

51. The payments to distant future claimants technically foreclosed by setting a termination date in 2019 would be trivial given the Payment Percentage (now projected to be 0.29%) that would be associated with continuing under current assumptions and almost certainly not be worth pursuing by their nominal beneficiaries, considering the cost of filing. For example, a claimant with lung cancer would pay \$150 to recover an average of \$358; other cancers would recover an average of only \$214, or \$64 more than a filing fee; and even claimants with mesothelioma would only recover \$641, barely four times the filing fee. (*See Wingo Aff.* at Ex. A.) And these numbers only consider the filing fee, not the other costs associated with filing. Any such payments would have been consumed in administrative costs or the charitable contribution.

52. There does not appear to be any scenario under which the Trust can make meaningful payments far into the future, and the Trust Agreement contemplates just such a scenario and includes the termination provision. The Trustees seek an instruction from the Court

because under their proposal, at least five years worth of future claimants will receive some meaningful payments from the Trust. If the Trustees terminated the Trust within 90 days—as arguably required by the Trust Agreement—then no future claimants would be paid. The Trustees believe terminating the Trust in five years is—on balance—in the best overall interest of future claimants.

53. In any event, of all the options that the Trust discusses in this Motion, it would appear that setting an early termination date is the only one that results in the distribution of virtually the whole fund (minus reasonable expenses) to the known beneficiaries of the Trust, i.e., people injured by UNR products.

54. As set forth above, the Trust's expert has projected the results of setting termination dates in 2017, 2018, 2019 and 2020. While any of these termination dates would result in assets being distributed to claimants (and therefore is preferable to termination today), we believe the 2019 termination date results in the best balance of number of claims paid verses expenses incurred. Paying 5,584 claimants and using only 28% of the remaining assets to process claims is a reasonable ratio between costs and claim payments, and is a superior option to termination today or any other termination date for which the Trustees have requested projections.

55. The Trustees have further considered whether setting a definite termination date is wise should the projections set forth above prove inaccurate, as they no doubt would in some respect. As a safeguard, the Trustees would retain their ability under the Trust Agreement to terminate the Trust before or after 2019 if they determine—in consultation with the TAC—that continued operation of the Trust is uneconomic or inimical to the best interests of beneficiaries or

could be continued for a short period for the benefit of beneficiaries.⁷ At that point, any remaining assets would be distributed to a charity approved by the TAC. The Trustees would also retain the ability to recalculate the Payment Percentage to assure distribution by the end of 2018.

56. The Trustees have consulted with the TAC, and the TAC members unanimously support this Motion and the relief requested. (Maxam Aff., ¶6.)

WHEREFORE, the Trustees respectfully request this Court to issue an order instructing the Trustees (1) whether they may set a Trust termination date in 2019; (2) whether they may determine the Payment Percentage using a date prior to termination in 2019 as the date the last claim is filed and to use that Payment Percentage until termination if at all feasible; (3) whether they may terminate the Trust prior to 2019 for any of the reasons set forth in §7.02 of the Trust Agreement and otherwise follow the terms of the Trust Agreement. A Proposed Order is attached for the Court's convenience.

Respectfully submitted,

/s/ Benjamin G. Stewart

Kevin E. Irwin (OH Bar #0021811, admitted pro hac vice)
Bethany P. Recht (OH Bar #0088478, admitted pro hac vice)
Benjamin G. Stewart (IL Bar #6279866)
KEATING MUETHING & KLEKAMP, PLL
One East Fourth Street, Suite 1400
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Attorneys for UNR Asbestos-Disease Claims Trust

⁷ The Trustees would also retain their ability to terminate for the other reasons set forth in §7.02 of the Trust Agreement. The Trustees would also retain that ability if the Motion were denied. The Trustees have not yet had reason to determine whether termination, continued distribution under a 0.29% or similar Payment Percentage, or some other option would be in the best interest of beneficiaries if an early termination date is not set.

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Motion for Instruction and accompanying affidavits was served on those persons listed on the attached Service List by ordinary U.S. mail this 28th day of April, 2014 and via the Court's ECF systems on those parties set up to receive ECF notice in this case.

In addition, this firm has or will serve copies of the foregoing Motion for Instruction and accompanying affidavits on those law firms listed on Exhibits D and E of the Affidavit of David Maxam.

/s/ Benjamin G. Stewart
Benjamin G. Stewart

SERVICE LIST

Gene Locks
Locks Law Firm
800 Third Avenue
11th Floor
New York, New York 10022

James Walker
Walker & Wylder, Ltd.
207 W. Jefferson Street
Bloomington, Illinois 61701

Robert B. Steinberg
Rose, Klein & Marias
801 South Grand Avenue
11th Floor
Los Angeles, California 90017

Stanley J. Levy
Levy Phillips & Konigsberg, LLP
800 Third Avenue
11th Floor
New York, New York 10022

5309627

Exhibit 1

Affidavit of David Maxam

The Trust

3. The Trust was formed to pay claims related to exposure to asbestos-containing products manufactured by UNR Industries, Inc. (“UNR”) and to pay alleged liabilities and obligations as described in the attached Trust documents (“**Asbestos Disease Claims**”). Exhibit A to this affidavit is the Third Amended and Restated UNR Asbestos-Disease Claims Trust Agreement (the “**Trust Agreement**”)—which is the current version of the trust agreement.

4. Since its inception and through December 31, 2013, the Trust has paid 310,564 Asbestos-Disease Claims for a total amount of \$266,095,985, and has processed 135,203 additional claims for which no payment was made. According to the most recent financial audit of the Trust, remaining Net Claimants’ Equity as of December 31, 2013 totaled \$11,576,577.

5. Pursuant to the Trust Agreement, a Trust Advisory Committee (the “**TAC**”) was formed to advise the Trustees. The TAC attends all regularly scheduled meetings of the Trustees and consists of three members: Gene Locks (of the Locks Law Firm in Philadelphia, Pennsylvania); Robert Steinberg (of Rose, Klein & Marias, LLP in Los Angeles, California); and Stanley Levy (of Levy Konigsberg LLP in New York, New York).

6. I am present at all meetings of the Trustees and the TAC in the capacity of both Executive Director and Secretary. The Trustees have filed the Motion after consulting with the TAC. It is my understanding that the Motion has the unanimous approval of the TAC members.

The Claims Procedures and Payment Percentage

7. Attached to this affidavit as Exhibit B is the most recent and currently operative version of the Claims Resolution Procedures used to determine the methods of distribution and

allowance of payment of Asbestos Disease Claims (the “**Claims Procedures**”). The Trustees developed these Claims Procedures in consultation with the TAC.

8. As originally determined at inception, there is not enough money in the Trust to pay full value to every claimant. Therefore, to comply with the requirement that all claimants be treated as equally as possible, the Claims Procedures require payments to be based on a periodic independently recommended percentage of the estimated tort system value of any claim (the “**Payment Percentage**”). The Payment Percentage is the same for all claimants during any defined period of time.

9. To pay claims, the Trust uses a pricing model that: (1) determines the estimated full value (the “FV”), including the value of all settlements that a claimant would receive for any claim if in the tort system; (2) then calculates UNR’s estimated tort system share of that claim, which value is the estimated amount that UNR would have been required (but for the bankruptcy) to pay the claimant in the tort system (the “Gross Settlement Value” or “GSV”); and then (3) calculates the actual Trust settlement value (the “Liquid Value” or “LV”) by applying the Payment Percentage to the GSV.

10. Upon acceptance of the offer, claimants are given two options of payment. They can: (1) accept 70% of the LV, paid in a single payment within 30 days after receipt of a signed release; or (2) they can accept the LV to be paid in two payments, a first payment equal to 50% of the LV made within 30 days of receipt of a signed release, with the remainder due to be paid two years after the first payment, but subject to adjustment to equal a total payment based on the Payment Percentage in effect at the time of the second payment.

11. The Payment Percentage is set on recommendation of financial and actuarial experts from Analysis Research Planning Corporation (“ARPC”), a consulting firm in Washington, D.C.

12. Pursuant to the Claims Procedures, the Trust periodically directs ARPC to make an actuarial forecast and cash flow projection (the “Forecast”). Among many assumptions, the Forecast includes estimates of the number and type of claims to be filed, an estimate of the number and type of claimants that will elect the one or two-payment option, and estimated investment earnings and operating expenses. Typically, these Forecasts cover the period over which claims may be filed assuming the Trust will operate until the last claim is projected to be filed. Currently that is the year 2050. The current Payment Percentage is set by calculating the amount available to pay claims as a percentage of the projected GSV of all future claims through 2050.

13. By their nature, the assumptions and projections used to set the Payment Percentage are imperfect. Changes over time in the number and type of projected claims, the choices made by claimants in electing the method of payments, and variations in investment income and operating costs, can cause sufficient variances in funds available to pay claims. This requires the Trustees from time to time to consider ordering an updated forecast to review possible change to the Payment Percentage

14. Throughout its history, the Trust has processed many more claims than were initially projected. At the Trust’s inception consultants estimated, based on then-available data, that at least 100,000 claims would be filed over the life of the Trust. As of December 31, 2013,

the Trust has paid or otherwise disposed of 445,767 claims. ARPC now projects that 14,179 additional valid claims will be filed if the Trust continues operating until 2050.

15. The Trust experienced an unexpected rise in deficient claims during the late 1990's, while incurring additional expenses processing those claims. In response, the Trustees adopted a \$100.00 refundable filing fee in 2000 which, in 2002, following a moratorium on claim processing, became non-refundable, along with several other changes, including a significant decrease in the Payment Percentage. The Trustees recently increased the non-refundable filing fee to \$150 (although the Trust has not implemented that increase since it was announced during the moratorium on claim processing currently in place).

16. Based on advice of ARPC, the Trustees have changed the Payment Percentage over time since the initial Payment Percentage of 17.2 when Option 2 claims were first processed in June of 1993. The first change was an increase from 17.2% to 18.6% in December of 1995, but it decreased to 12.9% in November 1998; to 7.5% in November 2000; and to 0.9% in July 2002. The Trust's investment and equity position in ROHN Industries, Inc. later increased in value following a settlement of litigation involving ROHN, and the Payment Percentage was increased to 1.1% in July 2008 and to 1.24% in March 2010. On March 17, 2011, the Payment Percentage was decreased to 0.82%, the current Payment Percentage. All of these changes were based on projections and recommendations in consultation with ARPC using the same methodology outlined above.

17. In 2002, when the Payment Percentage was reduced to 0.9% and the filing fee was declared non-refundable, claim values decreased so that filing non-malignant claims became uneconomical for claimants since values were projected generally lower than the filing fee.

Since that time and because the Payment Percentage has remained low, the Trust has assumed that in each of its updated forecasts, claimants with non-malignant diseases would not file claims.

18. As part of the most recent investigations in determining how the Trust should proceed, in addition to ARPC preparing an updated forecast, the Trustees asked that I make various calculations so that the Trust could compare average values of claims under different scenarios. Looking at current average values of those claims valued by the Trust since December 31, 2011 at the Payment Percentage currently in effect of 0.82%, those average values were \$1,830 for mesothelioma, \$1,001 for lung cancer, and \$605 for other cancers. This average LV per claim is without any election by the claimant of the one-payment plan. This particular group of claims included many claims where offer values had been calculated but no releases issued, primarily because of the moratorium, as well as some claims where offers had been made but not yet accepted. Considering only those claims where offers had been accepted, which includes many claims where the one-payment plan had been elected, the average values were, for mesothelioma \$1,445, lung cancer \$763 and other cancers \$437

Claims Moratorium and Revised Projections

19. Between 2011 and 2013, the Trust again experienced an unexpected increase in claims, primarily lung cancer claims, along with lower than projected investment returns. Continued payments under the 0.82% Payment Percentage in this environment would have resulted in depletion of equity faster than was projected in the current forecast. In response, the Trustees implemented a moratorium on claim processing effective April 9, 2013, to look into various matters and to order a new forecast.

20. Subsequently, ARPC, using the same methodology they had used in previous years, along with an updated study on mesothelioma claim projections, which also projects an increase in filings of those claims over previous projections, prepared an updated forecast, which resulted in a recommended change in the Payment Percentage, down from 0.82% to 0.29%. ARPC was also asked to estimate average claim values under this new forecast and to prepare an annual summary detailing year-by-year income and expense, including claim payments, investment income, filing fee income and operating expenses, showing the systematic decline of net claimants' equity through to 2050. I understand that the results of these calculations have been submitted in a separate affidavit from ARPC.

21. Adopting a Payment Percentage of 0.29% would also impact what is currently about 300 claimants who accepted offers prior to the April 2013 moratorium, as well as some exigent mesothelioma claims which the Trust agreed to process and pay during the moratorium on request of claimant counsel, who have opted to receive the full value of their claim in two installments, but have so far only received one payment worth 0.41% or 50% of the full LV of their claim. A Payment Percentage of 0.29% would void any second payments, since the terms of the release under the two-payment option require the second payment to be adjusted to a total payment equal to the Payment Percentage in effect at the time of the second payment.

22. At the request of the Trust, ARPC also made projections and recommended a Payment Percentage under alternative scenarios in which the Trustees set a specific termination date prior to 2050. The Trust asked ARPC to make those projections under the assumption that the Trust would still make payments with the goal of using all remaining available funds to process and pay all claims validated before the termination date in each scenario based on the

number of valid claims projected to be received by the end of the year preceding the year of termination, allowing the Trust to complete all outstanding processing and claim payment matters as well as settle all other Trust obligations as quickly and efficiently as possible during the year of closure.

23. Further, the Trust also asked ARPC to estimate the average value per claim under each of these scenarios by applying the recommended Payment Percentage in each scenario and to compare those averages with the actual analysis from claims valued since December 31, 2011 described above. All of these calculations have been submitted in a separate affidavit from ARPC.

24. As before, the forecast assumes that claimants with non-malignant diseases will not file claims, given that the updated Payment Percentage, in any scenario, is too low to include such claims which if they were, would affect the value of all claims significantly.

25. While the ideal in any of these scenarios would be to distribute all of the remaining equity to claimants, the Trust would nevertheless likely have a small sum of equity remaining upon termination under any of these scenarios. The Trust anticipates that the ultimate amount remaining will be insignificant under these scenarios and would be distributed to a charity approved of by Trustees with the consent and approval of the TAC, as the Trust Agreement allows.

Service and Notice

26. The Trust is required to serve copies of its Annual Report, Summary of Claims Disposed, Financial Statements, and Account of the Trustees of the UNR Asbestos-Disease

Claims Trust for each fiscal year to persons shown on the list attached to this affidavit as **Exhibit C**.

27. At the Trustees' request, I identified those firms that have filed 10 or more claims with the Trust within the past three years, as reflected on **Exhibit D**. On April 1, 2014, the Trust sent a preliminary notice of this Motion—a copy of which is attached to this affidavit as **Exhibit E**—to all of those firms. I also placed a copy of that preliminary notice, and will place a copy of the final Motion and supporting affidavits, on the UNR portion of the Claims Processing Facility web site at <http://www.cpf-inc.com>. As of April 15, 2014 (the date by which the Notice requests a response), the Trust had not received any objections.

28. Also at the Trustees' request, I prepared a list of all law firms that have filed a claim with the Trust on behalf of a claimant within the past three years. (This dates back to March 2011, when the Payment Percentage was changed to 0.82%). That list is attached to this affidavit as Exhibit F. The Trust will send a copy of the Motion to all firms on that list.

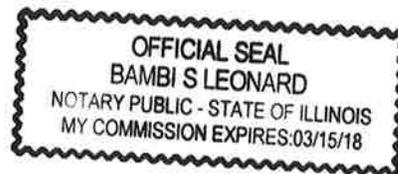
FURTHER AFFIANT SAYETH NAUGHT.



David Maxam

Sworn to before me and subscribed in my presence this 21st day of April, 2014.

Notary Public

5349044

Exhibit A

Maxam Aff.

THIRD AMENDED AND RESTATED
UNR ASBESTOS-DISEASE CLAIMS TRUST AGREEMENT

This Third Amended and Restated UNR Asbestos-Disease Claims Trust Agreement dated as of February 14, 2012, amends and restates that certain Trust Agreement dated February 23, 1990, as previously amended, and is entered into by and among UNR Industries, Inc., as reorganized pursuant to the Consolidated Plan of Reorganization dated March 14, 1989 (the "Plan"), as Settlor, and Michael E. Levine and Alison Overseth, the Trustees.

WHEREAS, Unarco Industries, Inc., UNR, Inc., UNR-Rohn, Inc. (Alabama), UNR-Rohn, Inc. (Indiana), Jobal Tube Co., Inc., UNR Products, Inc. and Folding Carrier Corp. (sometimes referred to collectively as "Debtors"), have been reorganized pursuant to the Plan; and

WHEREAS, the Plan contemplates the creation of a UNR Asbestos-Disease Claims Trust for the benefit of all holders of Asbestos-Disease Claims.

NOW THEREFORE, it is hereby agreed as follows:

Article 1
Definitions

Unless the context requires otherwise, all capitalized terms used herein and in Annexes A (Bylaws) and B (Claims Resolution Procedures) hereto, and not otherwise defined shall have the meanings assigned to them by the Plan in the form it exists as of the date hereof and/or the Code, which are incorporated by reference herein. Reference to the singular shall include the plural and vice versa. The following terms, when used in this Trust Agreement, the Bylaws, or the Claims Resolution Procedures, shall have the following meanings:

1.01 Asbestos-Disease Claims. All alleged liabilities or obligations (under any theory of law, equity or admiralty) for death, personal injury, personal damages or punitive damages (whether physical, emotional or otherwise), whether or not included in the definition of "claim" or § 101(4) of the Code, arising out of exposure of asbestos, and arising from acts or omissions by one or more of the Debtors or the Debtors' predecessors in interest prior to the Effective Date, regardless of when the sickness, injury or disease which gives rise to such liability or obligation, becomes or will become manifest, including, without limitation, all warranty, guarantee, indemnification or contribution liabilities or obligations of any of the Debtors; to any other Entity to the extent that such warranties, guarantees, indemnifications or contribution responsibilities to such Entity cover claims against such Entity that would, if such claims had been made directly against any of the Debtors, constitute Asbestos-Disease Claims.

1.02 Code. United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq*.

1.03 Court. The United States Bankruptcy Court for the Northern District of Illinois, Eastern Division, presiding in these Cases, or any other court exercising jurisdiction over these Cases.

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1.04 Creditor Stock. 42,404,847 shares of the common stock of New UNR (representing 92% of the shares of New UNR) to be issued and outstanding as soon as practicable after the Effective Date, or the proceeds thereof.

1.05 Debtors. UNR Industries, Inc., Unarco Industries, Inc. UNR, Inc., UNR-ROHN, Inc. (Alabama), UNR-ROHN, Inc. (Indiana), Jobal Tube Co., Inc., UNR Products, Inc. and Folding Carrier Corp.

1.06 Effective Date. The date on which the Confirmation Order shall have been entered on the docket sheet in the substantively consolidated Cases.

1.07 Legal Representative. Legal Representative for Unknown Putative Asbestos-Related Claimants appointed pursuant to orders entered on February 28, 1985 and March 28, 1985 and any successor thereto.

1.08 New UNR. UNR Industries, Inc. as reorganized pursuant to the Plan.

Article 2
Agreement of Trust

2.01 Creation and Name. There is hereby created a trust, which shall be known as the "UNR Asbestos-Disease Claims Trust" (the "Trust").

2.02 Purposes. The purposes of the Trust are:

(i) to use the assets of the Trust Estate not otherwise reserved pursuant to Article IV, paragraph G of the Plan to pay bona fide Asbestos-Disease Claims in accordance with the provisions set forth in the Asbestos-Disease Claims Resolution Procedures (the "Procedures"), as such provisions may be amended from time to time pursuant to Section 3.01(c)(ix) hereof or, in the case of Asbestos-Disease Claims which are claims for contribution, indemnification, guarantee or warranty, in accordance with such procedures as the Trustees may devise;

(ii) to reserve and keep available that number of shares of Creditor Stock or the Proceeds thereof as may be necessary to reallocate Creditor Stock between the Class 4 Disbursing Agent and the Trustees, as provided in the Plan;

In furtherance of the Trust purposes, the Trustees shall be responsible for supervising and administering the claims resolution process set forth in Annex B hereto.

2.03 Acceptance of Assets and Undertaking by Trust. The Trust hereby expressly undertakes and shall control the liquidation of all Asbestos-Disease Claims and the distribution of Creditor Stock to the holders of Asbestos-Related Disease Claims. Holders of allowable warranty, guarantee, contribution or indemnification Asbestos-Disease Claims shall receive payment in an amount to be determined by the Trustees to be substantially equal in proportion to that received by holders of other Asbestos-Disease Claims; provided, however, that the Trustees

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First Amendment to the Third Amended and Restated UNR Asbestos-Disease Claims Trust Agreement deleting Section 5.02(d) dated 3/23/2012

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shall not pay any liquidated warranty, guarantee, contribution or indemnification claim unless and until the aggregate liability of the Trust in respect of the Asbestos-Disease Claim underlying such liability or obligation, whether directly or through contribution, also has been liquidated. The Trustees shall develop procedures for the determination of allowability of warranty, guarantee, contribution or indemnification claims constituting Asbestos-Disease Claims, which procedures shall be consistent with Section 502(e) of the Code. To the extent the Procedures are not suitable for the treatment of such allowed claims, the Trustees shall develop procedures for treatment of such allowed claims which are consistent with this Section. For example, said procedures might exclude any right to access to the tort system for liquidation of warranty, guarantee, contribution and indemnification claims and provide for a right to seek review by the Bankruptcy Court of the Trust's valuation of such claims. Neither the Debtors nor New UNR shall be entitled to any indemnification from the Trust for any expenses, costs and fees (including attorneys' fees), judgment, settlements, or other liabilities arising from or incurred in connection with, any action related to an Asbestos-Disease Claim.

Article 3
Powers, Trust Administration

3.01 Powers.

(a) Subject to the limitations set forth in this Trust Agreement, the Trustees shall have the power to take any and all such actions as in the judgment of the Trustees are necessary or convenient to effectuate the purposes of the Trust, including, without limitation, each power expressly granted in Subsection 3.01(c), any power reasonably incidental thereto, and any trust power now or hereafter permitted or granted under the law of the State of Illinois (including the Illinois Trust and Trustees Act) that is not inconsistent with the provisions of this Trust.

(b) Except as provided in the Plan or otherwise specified herein, the Trustees need not obtain the order of approval of any court in the exercise of any power or discretion conferred hereunder, or account to any court in the absence of a breach of trust.

(c) Without limiting the generality of Subsection 3.01(a) above, the Trustees shall have the power to:

(i) receive and hold the Trust estate, sell some or all of the assets contained therein, and invest or reinvest the proceeds in cash, bonds, stocks, securities, certificates of deposit, and other cash equivalents from time to time therein, subject to the limitations set forth in Sections 2.02 and 4.02;

(ii) supervise and administer the Procedures;

(iii) pay liabilities and expenses of the Asbestos-Disease Claims in accordance with the Procedures as applicable, or as otherwise allowed;

(iv) borrow money and issue notes and other evidence of indebtedness (which notes or other evidence of indebtedness may exonerate the Trustees from personal liability with

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respect thereto) in the ordinary course of operations for payment of bona fide Asbestos-Disease Claims and other expenses and liabilities of the Trust;

(v) exercise all rights and benefits accruing to the Trust as owner of the Shares;

(vi) establish such funds, reserves and accounts within the Trust estate, as deemed by the Trustees to be useful in carrying out the purposes of the Trust;

(vii) sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrate or other proceeding, including, without limitation, in connection with the Procedures;

(viii) amend the Bylaws;

(ix) amend the Procedures with the consent of the Trustees' Advisory Committee ("TAC");

(x) appoint such officers and hire such employees and engage such legal, financial, actuarial, accounting, investment and other advisors, custodians of assets, alternative dispute resolution panelists, and agents as the business of the Trust requires, and to delegate to such persons such powers, authorities and discretions as the Trustees, in their discretion, deem advisable or necessary in order to carry out the terms of this Trust;

(xi) pay the Trustees, subject to Section 5.05, and pay such officers, employees, legal, financial, accounting, investment and other advisors, agents and alternative dispute resolution panelists reasonable compensation;

(xii) reimburse the Trustees, subject to Section 5.05, and reimburse such officers, employees, legal, financial, accounting, investment and other advisors, agents, alternative dispute resolution panelists and members of the TAC for all properly documented out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder;

(xiii) enter into such other arrangements with third parties as are deemed by the Trustees to be useful in carrying out the purposes of the Trust, including, without limitation, engaging a Person having trust powers to act as paying agent, depository, custodian, or trustee with respect to funds, reserves or accounts created hereby or established pursuant hereto;

(xiv) in accordance with Section 5.06, indemnify Trustees and officers, employees, agents and representatives of the Trust to the fullest extent that a corporation organized under Illinois law is from time to time entitled to indemnify its directors, officers, employees, agents and representatives;

(xv) indemnify the Additional Indemnitees as defined in Section 5.06 hereof;

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First Amendment to the Third Amended and Restated UNR Asbestos-Disease Claims Trust Agreement deleting Section 5.02(d) dated 3/23/2012

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(xvi) in accordance with Section 5.06, purchase insurance indemnifying the Trustees, officers, employees, agents and/or representatives of the Trust and/or Additional Indemnitees;

(xvii) enter into any contract or otherwise engage in any transaction with any Trustee or Person affiliated with any Trustee, provided that (a) such contract or transaction is approved by the unanimous vote of the disinterested Trustees and the members of the TAC upon full disclosure of all relevant facts, (b) the terms and conditions of such contract or transaction are commercially reasonable, and (c) the Trustees shall not sell, lease or encumber Trust property to, or purchase or lease property from, any Trustee or person affiliated with any Trustee;

(xviii) delegate any or all of the discretionary power and authority herein conferred at any time with respect to all or any portion of the Trust estate to any one or more reputable individuals or recognized institutional advisors or investment managers without liability for any action taken or omission made because of any such delegation except as provided in Section 5.04;

(xix) merge with any other claims resolution facility if the Trustees shall determine by unanimous vote, after consultation with and the consent of the TAC, that the purposes and substantive procedures of such other claims resolution facility are consistent with the Procedures, which determination by the Trustees shall be final, binding and non-appealable.

(d) The Trustees shall not have the power to guarantee any debt of other Persons.

3.02 Administration.

(a) The Trustees shall act in accordance with the Plan and with the Bylaws, which are attached hereto as Annex A. To the extent not inconsistent with the terms of the Plan and this Trust Agreement, the Bylaws govern the affairs of the Trust.

(b) The accounting period for the Trust shall be selected by the Trustees (the "Fiscal Year").

(c) The Trustees shall timely file, or shall deliver to New UNR such documents and other information as New UNR may reasonably require including, without limitation, information required in order to permit it to timely file, such income tax and other returns and statements as are required to comply with applicable provisions of the Internal Revenue Code, including those relating to the taxation of a grantor trust, and of any other federal or state law and the regulations promulgated thereunder.

(d)

(i) The Trustees shall cause to be prepared and filed with the Bankruptcy Court for the Northern District of Illinois (the "Court"), as soon as available and in any event within 90 days following the end of each Fiscal Year, an annual report containing financial statements of the Trust (including, without limitation, a statement of operations for such Fiscal

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Year) audited by a nationally recognized firm of independent public accountants selected by the Trustees and accompanied by an opinion of such firm as to the fairness of the financial statements' presentation of the cash and investments available for the payment of claims and as to the conformity of the financial statements with generally accepted accounting principles.

(ii) Simultaneously with delivery of each set of financial statements referred to in Subsection (i) above, the Trustees shall cause to be prepared and filed with the Court a report containing a summary in reasonable detail of the following information with respect to the period covered by the financial statement:

(a) if the Trustees are not participating in any other claims resolution facility, the number of Asbestos-Disease Claims liquidated and the average amount per Asbestos-Disease Claim paid or payable;

(b) if the Trustees are participating in another claims resolution facility, the information called for by Clause (a) above, modified as necessary to account for the degree and manner in which information is supplied to the Trustees by such facility with respect to liquidation and payment of Asbestos-Disease Claims;

(c) the amount of investment income earned by the Trust; and

(d) the amount of expenses incurred by the Trust.

All materials required to be filed with the Court by this Section 3.02 shall be available for inspection by the public in accordance with procedures established by the Court.

Article 4

Accounts, Investments and Payments

4.01 Accounts. The Trustees may, from time to time, create such accounts and reserves within the Trust Estate as they may deem necessary, prudent or useful in order to effectuate the purposes of the Trust and may, with respect to any such account or reserve, restrict the use of monies therein.

4.02 Investments. Investment of monies held in the Trust shall be administered in view of the manner in which individuals of ordinary prudence, discretion and judgment would act in the management of their own affairs, subject to the following limitations and provisions:

(a) The Trust shall not acquire, directly or indirectly, equity in any Person (other than New UNR and its subsidiaries or affiliates, now or hereafter acquired, or any successor to New UNR) or business enterprise if, immediately following such acquisition, the Trust would hold more than 5% of the equity in such Person or business enterprise. The Trust shall not hold, directly or indirectly, more than 10% of the equity in any Person (other than New UNR and its subsidiaries or affiliates, now or hereafter acquired, or any successor to New UNR) or business enterprise.

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(b) The Trust shall not acquire or hold any long-term debt securities unless (i) such securities are rated “Baa” or higher by Moody’s Investors Service, Inc. (“Moody’s”), “BBB” or higher by Standard & Poor’s Corporation (“S&P’s”) or have been given an equivalent investment grade rating by another nationally recognized statistical rating agency or (ii) have been issued or fully guaranteed as to principal and interest by the United States of America or any agency or instrumentality thereof.

(c) The Trust shall not acquire or hold for longer than ninety days any commercial paper unless such commercial paper is rated “Prime-2” or higher by Moody’s or “A-2” or higher by S&P’s or has been given an equivalent rating by another nationally recognized statistical rating agency.

(d) The Trust shall not acquire or hold any equity in any Person or business enterprise unless such equity is in the form of securities which are traded on a national securities exchange or major international securities exchange or over the National Association of Securities Dealers Automated Quotation System.

(e) The Trust shall not acquire or hold any preferred stock unless such preferred stock is rated “Baa” or higher by Moody’s or “BBB” or higher by S&P’s or has been given an equivalent investment grade rating by another nationally recognized statistical rating agency.

(f) The Trust shall not acquire any securities or other instruments issued by any person (other than debt securities or other instruments issued or fully guaranteed as to principal and interest by the United States of America or any agency or instrumentality thereof) if, following such acquisition, the aggregate Market Value of all securities and instruments issued by such Person held by the Trust would exceed 2% of the Aggregate Value of the Trust Estate. The Trust shall not hold any securities or other instruments issued by any Person (other than debt securities or other instruments issued or fully guaranteed as to principal and interest by the United States of America or any agency or instrumentality thereof) to the extent that the aggregate Market Value of all securities and instruments issued by such Person held by the Trust would exceed 5% of the Aggregate Value of the Trust Estate.

(g) The Trust shall not acquire or hold any certificates of deposit unless all publicly held long-term debt securities, if any, of the financial institution issuing the certificate of deposit and the holding company, if any, of which such financial institution is a subsidiary, meet the standards set forth in Section 4.02(b).

(h) The Trust shall not acquire or hold any repurchase obligations unless, in the opinion of the Trustees, they are adequately collateralized.

(i) The Trust may acquire and hold any securities or instruments issued by New UNR or its subsidiaries, affiliates, or successors, without regard to the limitations set forth in Subsections (b) – (h) above.

4.03 Source of Payments. All Trust expenses and payments in respect of Asbestos-Disease Claims shall be payable solely out of the Trust Estate. Neither the Trustees nor any

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officer, agent or employee of the Trust nor New UNR nor any of its subsidiaries nor any director, officer, employee or agent of New UNR or any of its subsidiaries shall be liable for the payment of any Trust expense or Asbestos-Disease Claim or other liability of the Trust, and no Person shall look to any of the foregoing Persons for payment of any such expense or liability.

Article 5
Trustees

5.01 Number. There shall be at least one Trustee at all times. Those continuing their service as trustees under this latest amendment to this Trust Agreement are Michael E. Levine and Alison Overseth.

5.02 Term of Service.

(a) The Trustees shall serve until death or resignation pursuant to Subsection (b) below or removal pursuant to Subsection (c) below.

(b) Any Trustee may resign at any time by written notice to the remaining Trustee(s) and the TAC. Such notice shall specify a date when such resignation shall take effect, which shall not be less than 90 days after the date such notice is given where practicable.

(c) Any Trustee may be removed if disabled to the extent that he or she cannot manage his or her own business affairs, or for such other good cause, which shall be deemed to include any failure to comply with Section 5.09(a), by the unanimous decision of the other Trustee(s) and the members of the TAC. Such removal shall take effect at such time as the Trustee(s) and the TAC shall by such vote determine.

5.03 Appointment of Successor Trustee.

(a) In the event of a vacancy in the position of a Trustee, the vacancy shall be filled by unanimous vote of the remaining Trustee(s) and the members of the TAC, who shall take into account the relevant provisions hereof, and refrain from making any appointment that may result in the appearance of impropriety.

(b) If the remaining Trustee(s) and the TAC are unable to appoint a successor Trustee pursuant to Subsection (a) above who accepts such appointment in writing within 90 days after the occurrence of the vacancy in the position of a Trustee, the Trustee(s) shall apply to the Court, which shall appoint a successor Trustee upon recommendations received from the TAC.

(c) Immediately upon acceptance of appointment by any successor Trustee, all rights, titles, duties, powers and authority of the predecessor Trustee hereunder shall be vested in and undertaken by the successor Trustee without any further act. No successor Trustee shall be liable personally for any act or omission of his or her predecessor Trustee.

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5.04 Liability of Trustees, Officers and Employees. No Trustee, officer or employee of the Trust shall be liable to the Trust, any person holding an Asbestos-Disease Claim or any other Person, except for his or her own breach of trust committed in bad faith or for willful misappropriation. No Trustee, officer or employee of the Trust shall be liable for any act or omission of any other officer, employee or agent of the Trust unless the Trustee, officer or employee acted with bad faith or willful misconduct in the selection or retention of such officer, employee or agent.

5.05 Compensation and Expenses of Trustees.

(a) Each of the Trustees shall receive compensation for his or her services as Trustee in the amount of \$30,000 per annum plus \$1,000 per diem for meetings of the Trustees attended by such Trustee, and for the performance of other Trust business. Each of the foregoing amounts shall be adjusted annually beginning September 1, 1998 by the compound increase in the cost of living since June 1, 1989 pursuant to the Government Price Inflater (or successor index).

(b) All out-of-pocket costs and expenses incurred by the Trustees in connection with the performance of their duties hereunder will be promptly reimbursed to the Trustees by the Trust.

5.06 Indemnification of Trustees and Others.

(a) The Trustees shall be indemnified by the Trust, to the fullest extent that a corporation organized under Illinois law is from time to time entitled to indemnify its directors against any and all liabilities, expenses, claims, damages or losses incurred by them in the performance of their duties hereunder, except any such liability, expense, claim, damage or loss as to which they are liable under Section 5.04. Additionally, each member of the Official Creditors Committee of Asbestos-Related Plaintiffs and their counsel, the Legal Representative and his or her counsel, and each member of the TAC (collectively, "Additional Indemnitees") who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding of any kind, whether civil, administrative or arbitral, by reason of any act or omission of such Additional Indemnitees with respect to (a) the bankruptcy proceeding pursuant to which this Trust was created, (b) the liquidation of any Asbestos-Disease Claims, or (c) the administration of the Trust and the implementation of the Procedures, shall be indemnified by the Trust against expenses, costs and fees (including attorneys' fees), judgments, awards, costs, amounts paid in settlement, and liabilities of all kinds incurred by each Additional Indemnitee in connection with or resulting from such action, suit, or proceeding, if he or she acted in good faith and in a manner such Additional Indemnitee reasonably believed to be in or not opposed to the best interests of the Asbestos-Disease Claimants.

(b) Any indemnification under Section 5.06(a) of this Agreement shall be made by the Trust upon a determination that indemnification of such Person is proper in the circumstances. Such determination shall be made by a unanimous vote of the Trustees who were not parties to such action, suit, or proceeding, if one such Trustee was not a party; otherwise the determination will be made by independent legal counsel ordered by the Court to make such determination. For purposes of this Section 5.06, "independent legal counsel" means an attorney

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who has not, or a law firm that has not, been retained by or performed services for the Trust or the Person to be indemnified within the then-most recent five (5) years.

(c) Reasonable expenses, costs and fees (including attorneys' fees) incurred by or on behalf of a Person in connection with any such action, suit, or proceeding, whether civil, administrative or arbitrative, may be paid by the Trust in advance of the final disposition thereof upon receipt of an undertaking by or on behalf of such Person to repay such amount unless it shall be determined ultimately that such Person is entitled to be indemnified by the Trust.

(d) The Trustees shall have the power, generally or in specific cases, to cause the Trust to indemnify the employees and agents of the Trust to the same extent as provided in this Section 5.06 with respect to the Trustees.

(e) The Trustees may purchase and maintain reasonable amounts and types of insurance on behalf of an individual who is or was a Trustee, officer, employee, agent, or representative of the Trust or Additional Indemnitee of the Trust against liability asserted against or incurred by such individual in that capacity or arising from his or her status as a Trustee, officer, employee, agent or representative of the Trust or Additional Indemnitee of the Trust.

5.07 Trustees' Lien. The Trustees shall have a prior lien upon the Trust Estate to secure the payment of any amounts payable to them pursuant to Section 5.05 and 5.06.

5.08 Trustees' Employment of Experts. Other than as provided herein with respect to the TAC, the Trustees may, but shall not be required to, consult with counsel, accountants, appraisers and other parties deemed by the Trustees to be qualified as experts on the matters submitted to them (regardless of whether any such party is affiliated with any of the Trustees in any manner, except as otherwise expressly provided in this Trust Agreement), and the opinion of any such parties on any matters submitted to them by the Trustees shall be full and complete authorization and protection in respect of any action taken or not taken by the Trustees hereunder in good faith and in accordance with the opinion of any such party.

5.09 Additional Qualifications.

(a) No Trustee shall own any securities of New UNR or any of its subsidiaries or have any other financial interest, direct or indirect, in New UNR or any of its subsidiaries, unless such transaction is approved by the unanimous vote of the disinterested Trustees and TAC members, provided however that: (1) there must be prompt and full disclosure of all relevant facts, (2) the terms and conditions of such transaction must be commercially reasonable, and (3) the security or other interest must be acquired from a seller other than the Trust.

(b) If there has been a violation of Subsection (a) above, the Trustee involved is subject to removal pursuant to Section 5.02(c) above.

5.10 No Bond Required. Notwithstanding any state law to the contrary, each Trustee (including any successor Trustee) shall be exempt from giving any bond or other security in any jurisdiction.

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Article 6
Trustees' Advisory Committee

6.01 Number. There shall be a Trustees' Advisory Committee ("TAC") consisting of two or three members.

6.02 Duties. The TAC shall participate with the Trustees in the implementation of the Procedures by providing consultative services with respect to critical issues affecting the Trust. The issues concerning which the Trustees must consult the TAC are described in Section H.11 of the Procedures, attached hereto as Annex B. In addition, the issues of Trust administration raised in Trust Subsections 3.01(c)(xix), 5.03(a), 5.03(b) and the second sentence of 7.03, and any amendment to the Procedures, will require the consent of the TAC before the Trustees can implement any action on behalf of the Trust with respect thereto.

6.03 Term of Office.

(a) Each member of the TAC shall serve for the duration of the Trust, subject to his or her earlier death, resignation or removal for good cause in accordance with Subsection 6.03(c) hereof.

(b) Any member of the TAC may resign at any time by written notice to each of the remaining members specifying the date when such resignation shall take place.

(c) A member of the TAC may be removed from office by the motion of a Trustee or person holding an Asbestos-Disease Claim and a determination by the Court that such removal is appropriate upon good cause shown.

6.04 Appointment of Successors.

(a) In the event of a vacancy in the membership of the TAC, the vacancy may be filled by the unanimous vote of the remaining members.

(b) If the TAC does not appoint a successor member pursuant to Subsection 6.04(a) within ninety days of the occurrence of a vacancy in the position, any time thereafter any TAC member or the Trustees may apply to the Court, which shall appoint such successor.

6.05 Quorum of TAC. The presence of two members shall constitute a quorum of the TAC for the transaction of business. In the absence of a quorum, the member present may adjourn the meeting from time to time without notice. In order for the Trustees to obtain the consent of the TAC with respect to actions listed in Section 6.02 hereof, the TAC must unanimously approve the Trustees' recommendation. In all other cases, the vote, at a meeting at which a quorum is present, of at least two members, shall be the act of the TAC.

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Article 7
General Provisions

7.01 Irrevocability. The Trust is irrevocable, but is subject to amendment as provided in Section 7.03.

7.02 Termination.

(a) The Trust shall automatically terminate on the date (the "Termination Date") 90 days after the first to occur of the following events:

(i) all Asbestos-Disease Claims duly filed with the Trust have been liquidated and paid in full, and twelve consecutive months have elapsed during which no new trust claim has been filed with the Trust;

(ii) in the judgment of two-thirds of the Trustees after consultation with the TAC, a de minimis number of Asbestos-Disease Claims are then pending and new Asbestos-Disease Claims are being filed at a de minimis rate;

(iii) if the Trustees have procured and have in place irrevocable insurance policies and have established claims handling agreements and other necessary arrangements with suitable third parties adequate to discharge all expected remaining obligations and expenses of the Trust in a manner consistent with this Trust Agreement and the Procedures, the date on which the Court enters an order approving such insurance and other arrangements;

(iv) in the judgment of two-thirds of Trustees after consultation with the TAC, determine that the continued administration of said Trust is uneconomic or inimical to the best interests of the persons holding Asbestos-Disease Claims; or

(v) 21 years less 91 days pass after the death of the last survivor of all of the descendants of Richard J. Daley, late Mayor of the City of Chicago, living on the date hereof.

(b) On the Termination Date, after payment of all of the Trust's liabilities have been provided for, all monies remaining in the Trust Estate shall be applied to such charitable purposes as the Trustees in their reasonable discretion shall determine after consultation with and approval of the TAC, which charitable purposes, if practicable, shall be related to the treatment of, research regarding, or payment of claims related to asbestos-caused disorders.

7.03 Amendments. Subject to the second sentence of this Section 7.03, the Trustees may, after consultation with the TAC, modify, supplement or amend this Trust Agreement (other than Sections 2.02, 3.01(c)(ix), 4.02, 7.01, 7.02(b), and 7.03) in any respect, such modification, supplement or amendment to be evidenced in writing. Amendments to Article VI of this Trust Agreement may be made by the Trustees only with the consent of the TAC.

7.04 Cooperation. New UNR and the Trust shall each cooperate to the extent reasonably requested by the other in the handling of Asbestos-Disease Claims and generally in

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the operation of the Trust for the purposes set forth herein. New UNR, as successor to the Debtors, shall transfer to the Trust such claim files and other documents related to the Asbestos-Disease Claims as are under its custody or control, and shall use its best efforts to make available its present or former officers, directors, employees, agents or representatives to the extent the Trust deems such persons necessary to appear at any trial or arbitration proceeding related to the liquidation of Asbestos-Disease Claims.

7.05 Severability. Should any provision in this Trust Agreement be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Trust Agreement.

7.06 Notices. Notices to Persons asserting Asbestos-Disease Claims shall be given at the address of such Person, or, where applicable, such Person's legal representative, in each case as provided on such Person's Proof of Claim, or such other address as such Person or legal representative may supply. Any notices or other communications required or permitted hereunder shall be in writing and delivered at the addresses designated below, or sent by telex or telecopy pursuant to the instructions listed below, or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed as follows, or to such other address or addresses as may hereafter be furnished by the Trustees and the TAC in compliance with the terms hereof:

To the Trust or Trustees:

Mr. Michael E. Levine
34 Pease Road
Woodbridge, CT 06525

Ms. Alison Overseth
50 East 89th
Apt. 24A
New York, NY 10128
Fax: 212-860-7731

Kevin E. Irwin, Esq.
Keating, Muething & Klekamp, PLL
1400 Provident Tower
One East Fourth Street
Cincinnati, OH 45202
Fax: 513-579-6457

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To the TAC:

Gene Locks, Esq.
Greitzer & Locks
1500 Walnut Street
Philadelphia, PA 19102
Fax: 215-893-3415

Robert Steinberg, Esq.
Rose, Klein & Marias
801 South Grand, 18th Floor
Los Angeles, CA 90017
Fax: 213-623-7755

Stanley J. Levy, Esq.
Levy, Phillips & Konigsberg, LLP
520 Madison Avenue, 4th Floor
New York, NY 10022
Fax: 212-605-6290

Upon resignation, death or removal of a member of a Trustee or member of the Trustees Advisory Committee, his or her name and address shall be deemed removed from the above list and replaced by that of his or her successor, if any.

All such notices and communications shall be effective when delivered at the designated addresses or when the telex or telecopy communication is received at the designated addresses and confirmed by the recipient by return telex or telecopy in conformity with the provisions hereof.

7.07 Counterparts. This Trust Agreement may be executed in any number of counterparts, each of which shall constitute an original, but such counterparts shall together constitute but one and the same instrument.

7.08 Successors and Assigns. The provisions of this Trust Agreement shall be binding upon and inure to the benefit of the Settlers, the Trust and the Trustees and their respective successors and assigns, except that neither any of the Settlers nor the Trust nor any Trustee may assign or otherwise transfer any of its, or his or her rights or obligations under this Trust Agreement except, in the case of the Trust and the Trustees, as contemplated by Section 7.02.

7.09 Entire Agreement; No Waiver. The entire agreement of the parties relating to the subject matter of this Trust Agreement is contained herein, and this Trust Agreement supersedes any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof or of any other right, power or privilege. The

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rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

7.10 Headings. The headings used in this Trust Agreement are inserted for convenience only and neither constitute a portion of this Trust Agreement nor in any manner affect the construction of the provisions of this Trust Agreement.

7.11 Governing Law. This Trust Agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois, provided, however, that no provision of the Trust Agreement shall be deemed unenforceable by operation of Illinois law.

7.12 Dispute Resolution. Any disputes which arise under this Trust Agreement shall be resolved by the Court pursuant to Article X of the Plan. Notwithstanding anything else herein contained, to the extent any provision of this Trust Agreement is inconsistent with any provision of the Plan, the Plan shall control.

7.13 Enforcement and Administration. The provisions of this Trust Agreement and each Annex hereto shall be enforced and administered by the Court pursuant to Article X of the Plan.

7.14 Settlement of Trustees' Accounts. Notwithstanding any state law to the contrary, the Court shall have exclusive jurisdiction over the settlement of the accounts of the Trustees, whether such account is rendered by the Trustees themselves or is sought by any person holding an Asbestos-Disease Claim or other Person. The Trustees shall render successive accounts covering periods of one year. In addition, an account shall be rendered for the period ending on the date of the death, resignation, removal or retirement of any Trustee. Upon the acceptance of any such account by the Court after hearing on notice to the TAC and such other parties as the Court shall designate, the Trustees shall be discharged from any further liability or responsibility to any person holding an Asbestos-Disease Claim or other Person, as to all matters embraced in such account.

[Remainder of page intentionally left blank. Signature page to follow.]

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IN WITNESS WHEREOF, the parties have executed this Trust Agreement the day and year first above written.

TRUSTEES:

_____, as Trustee
Michael E. Levine

_____, as Trustee
Alison Overseth

Exhibit B

Maxam Aff.

7/01/02
ANNEX B
TO THE
TRUST AGREEMENT

FIRST AMENDED
UNR ASBESTOS-DISEASE CLAIMS
RESOLUTION PROCEDURES

A. INTRODUCTION TO FIRST AMENDMENT

In 1990, the best available information arising from the consolidated bankruptcy reorganization proceedings of UNR Industries, Inc. et al. (collectively, "UNR") indicated that there would be in excess of 90,000 claims made against the UNR Asbestos-Disease Claims Trust ("Trust") and that there would be approximately \$114 million to pay claims and expenses. At the end of 2001, more than 420,000 claims had been filed against the Trust, and the most recent projections of future claims provided for more than 300,000 additional claims to be filed by the year 2030. At the end of 2001, the Trust had paid out approximately \$250 million in nominal dollars to claimants, and the assets available to pay claimants in the future continued to diminish. The rise in claim filings and the fall in Trust assets has resulted in such a low percentage of the full value of a claim being paid, that the Claims Resolution Procedures as originally drafted became unworkable, in part, and required amendment. This amendment is made as of July 1, 2002.

B. INTRODUCTION

There is not sufficient money available to pay full and fair value for each UNR Asbestos-Disease Claim. Notwithstanding the insufficiency of funds, the Trust is still obligated to devote resources in order to have the capacity to identify bona fide claims, with a corresponding increase in the ratio of expenses to payments.

Bankruptcy law requires that the members of each class of claimants be treated equivalently. Since it is evident that there is not sufficient money to pay full value for all of the claims in a class, all class claimants must be paid the same percentage of full value in accordance with available funds. If, for example, there are funds sufficient to pay 25 percent of the total value of all claims, then each claimant should be paid 25 percent of the total value of his respective claim.

In determining what percentage of the value of a claim the Trust may pay to a claimant in a particular period, the Trustees must necessarily estimate the timing, number and value of future claims as well as changes in the value of the Trust assets in the future and the expenses of operating the Trust in the future in order to ensure to the best of their ability that sufficient funds are reserved to permit current and future claimants to be treated equivalently. Because such estimates cannot be done precisely and may have to be revised in the light of experience over time, a claimant who receives payment early in the life of the Trust may receive a smaller or larger percentage of the value of his claim than a claimant who receives payment in the middle of or late in the life of the Trust. However, the Trustees shall treat all claimants as equivalently as possible consistent with their duties as trustees in these

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circumstances given the practical limitations imposed by the inability to predict the future with precision.

The claims covered by these UNR Asbestos-Disease Claims Resolution Procedures ("Procedures") are "Asbestos-Disease Claims." These claims have been defined in the Consolidated Plan of Reorganization of UNR and its affiliates (the "Plan") as:

All alleged liabilities or obligations (under any theory of law; equity or admiralty) for death, personal injury, personal damages or punitive damages (whether physical, emotional or otherwise), whether or not included in the definition of claim' in § 101(4) of the Code, arising out of exposure to asbestos, and arising from acts or omissions by one or more of the Debtors or the Debtors' predecessors in interest prior to the Effective Date, regardless of when the sickness, injury or disease which gives rise to such liability or obligation, becomes or will become manifest, including, without limitation, all warranty, guarantee, indemnification or contribution liabilities or obligations of any of the Debtors to any other Entity to the extent that such warranties, guarantees, indemnifications or contribution responsibilities to such Entity cover claims against such Entity that would, if such claims had been made directly against any of the Debtors, constitute Asbestos-Disease Claims.

Under the Procedures, to the extent feasible in light of changing conditions discussed above and available information, each member of the Asbestos-Disease Claims class must be treated equivalently in accordance with a series of claims resolution options. The procedure for payment of allowable Asbestos-Disease Claims derived from warranty, guarantee, indemnification or contribution liabilities or obligations of any of the Debtors has been developed by the Trustees in accordance with Section 2.04 of the Trust Agreement and all such claims have been heretofore settled and dismissed. The procedures set forth herein apply only to Claimants other than Claimants under theories of warranty, guarantee, indemnification or contribution. Asbestos-Disease Claimants may choose among three different options for the liquidation and settlement of their claims: (1) only in the event the Trustees deem it advisable to make such an option available, an expeditious, but limited immediate flat payment; (2) immediate partial payment plus payment over time; or (3) a deferred claim. Consistent with the limited resources available to the Trust and the need to expeditiously process a large number of claims, all claims will be reviewed to ensure that the only claims paid are valid asbestos injury claims caused by exposure to UNR asbestos-containing products. Values for the claims will be based upon values established in the tort system considering all relevant factors.

One very significant feature of the Procedures is that a claimant to whom the Procedures apply maintains the right to jury trial to liquidate the value of his claim. The liquidated value of any claim as determined by a jury or by any other method provided herein shall be for purposes of setting a value only. Claims so valued shall be paid in fair proportion as determined by the Trustees. For example, if the Trustees have determined to pay 10% of the liquidated value of each claim made during a particular one-year claim period, and are presented with a judgment rendered during this period of \$20,000 against the Trust, the Trust will pay the claimant holding such judgment \$2,000 in full satisfaction of that judgment.

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To the extent the payment offered by the Trustees is not accepted by a claimant, the claimant has the option of seeking Alternative Dispute Resolution (“ADR”) in accordance with Section I.8 of these Procedures.

Payments will be made from the Trust in a first-in-first-out order as explained in the Guidelines set forth hereafter in Section I. The Trustees shall participate and consult with the Trustees’ Advisory Committee (“TAC”) composed of representatives of claimants in making all major policy and administrative decisions concerning the operation of the Trust and the implementation of these Procedures. A detailed explanation of the operation of some of these Procedures prepared in consultation with the UNR Creditors Committee of Asbestos-Related Plaintiffs and the Legal Representative for Unknown Asbestos-Related Claimants was made available by the Committee.

C. PURPOSE

The purpose of the Procedures is to provide fair payment to all holders of valid Asbestos-Disease Claims, taking into account the basic principles of the tort system, the resources available to the Trust and the necessarily imperfect information regarding the timing, nature, and number of future claims. It remains clear, based on the information presently available, that there will be insufficient funds available to make full and fair payments to all claimants for the injury and damages from exposure to UNR asbestos-containing products. Consistent with this reality, the nature of asbestos-related disease, and the inherent characteristics of the related litigation, the Trust shall treat similar and common claims with similar circumstances and factors alike. The Trust shall make payments to valid claimants as funds become available and as claims are liquidated while maintaining resources expected to be sufficient to pay all valid Asbestos-Disease Claims, including future claims, on a substantially equal basis. It is recognized that precise equivalency may not be possible, because the Trust may have to adjust the percentage of the liquidated value it pays on claims as the Trust’s projections of future costs and future claims are updated and revised. Settlements shall be favored over all other forms of claim resolution, and the lowest feasible transaction costs shall be incurred in order to conserve resources and ensure, as much as possible, substantially equal payment for all valid claims without regard to interest or present value of payments made.

D. ORGANIZATION

In accordance with the Trust Agreement, the Trust shall be governed by Trustees who will be responsible for its organization, administration, staffing policy, operation, location and any other necessary functions under these Procedures. In developing the operation of the Procedures and facilitating the expeditious liquidation and payment of valid claims, the Trustees may, if economically advisable and administratively suitable, operate the Trust and these Procedures in a manner adaptable for use in connection with other similar asbestos claims resolution organizations. In no event, however, shall the Trustees delegate their responsibilities for the liquidation and determination of payments in accordance with the policies established in these Procedures to any separate claims resolution organization, nor shall they make any arrangement with any other claims resolution organization without consultation with and the consent of the TAC described below in Section I.13.

- 4 -

E. NOTICE AND OPTION SELECTION

The Trust mailed timely to each person or the attorney for such person with an Asbestos-Disease Claim who had filed a proof of claim in the Bankruptcy Court, or had pending a pre-petition lawsuit against UNR, or otherwise had been identified to the Trustees prior to the Effective Date as eligible to vote on the Plan in the UNR proceedings, such materials ("Materials") as the Trustees deemed appropriate in order to inform such claimants of the various claims resolution options available to them. For any Asbestos-Disease Claim filed with the Trust subsequent to the Effective Date of the Plan, the Trust shall, on request, within a reasonable time after receipt of such claim, mail to the claimant the Materials. The applicable statute of limitations for a person having an Asbestos-Disease Claim who had filed a proof of claim in the Bankruptcy Court or had pending a pre-petition lawsuit against UNR or otherwise had been determined eligible to vote on the Plan in the UNR proceedings was or shall be tolled in accordance with the Bankruptcy Code or by order of the Bankruptcy Court until such time as the claim shall be finally resolved by (i) settlement, (ii) disallowance, or (iii) a determination by the claimant to file suit and seek a trial in accordance with the Procedures herein. All claims made after the Effective Date of the Plan, must be made within the applicable statute of limitations. Despite any state law to the contrary, the statute of limitations for an Asbestos-Disease Claim entailing a malignancy shall not begin to run until diagnosis of the malignant condition. Timely filing shall toll any applicable statute of limitations until such time as the claim shall be finally resolved by (i) settlement, (ii) disallowance, or (iii) a determination by the claimant to file suit and seek a trial in accordance with the Procedures herein.

F. OPTION 1: CASH PAYMENT

Provided the Trustees deem it advisable, claimants shall have the option of making a full and final settlement with the Trust in exchange for a single cash payment in an amount to be determined by the Trustees. This option has been designed for claimants who readily can be determined by the Trust to have a valid UNR Asbestos-Disease Claim and who desire to have a fixed payment made expeditiously rather than a potentially higher, but delayed payment. In order to qualify for the exercise of this option, the claimant must make a conclusive demonstration of exposure to a UNR asbestos-containing product and submit a medical report from a qualified physician containing a diagnosis of an asbestos-related disease or injury and outlining the condition, symptoms, work history and/or exposure of the injured person.

The cash payment made in accordance with this provision is designed to constitute a rapid liquidation of a valid claim for an amount to be determined by the Trustees in accordance with Section I.4. The Trustees shall determine the most appropriate procedures for making Option 1 payments and shall monitor and verify claims in accordance with Section I.6 in order to ensure that payments are made only for valid claims.

The Trustees may suspend Option 1 altogether in the event the percentage of the full value of a claim being paid to Option 2 claimants is so low that Option 1 payments cannot be set at realistic enough values to make the election of Option 1 meaningful or efficient.

G. OPTION 2: INDIVIDUALIZED RESOLUTION

The claimants shall have the option of receiving payments for valid claims in an individualized amount based upon the aggregation of claims into categories of similar cases with similar value, or based upon a more detailed individual examination of exposure, loss, injury and other characteristics. In order to qualify for the exercise of this option, the claimant must also make a conclusive demonstration of exposure to a UNR asbestos-containing product and submit a medical report from a qualified physician containing a diagnosis of an asbestos-related disease or injury and outlining the condition, symptoms, work history and/or exposure to the injured person. The Trustees may determine the common or individual characteristics of claimants that deserve payment because of their exposure to UNR asbestos-containing products and their asbestos-related injury, and organize those characteristics so that similar meritorious claims can be placed into categories or treated individually and resolved as expeditiously as possible. If a claim fits within a given category, the Trustees can settle that claim for an amount tailored to fit the values represented by that category. The Trustees may make those presumptions concerning claimants in order to create categories of similarly situated claimants that can be treated similarly, thereby reducing transaction costs. Payments under this option shall be determined by the Trustees in accordance with Section I.4. As indicated in Sections B and C above, it seems clear that payments will be made for a percentage of the total value of the claims. The Trustees shall determine the most appropriate procedures for making Option 2 payments and shall monitor claims in accordance with Sections I.6 in order to ensure that payments are made only for valid claims.

In the event that there is no settlement between the Trust and a claimant under Section F or G, either the claimant or the Trust may initiate non-binding alternative dispute resolution in accordance with Section I.7. In the event the parties agree to engage in voluntary non-binding alternative dispute resolution and there is no settlement, the claimant and the Trust may, if they both agree, obtain binding alternative dispute resolution in accordance with Section I.8.

In the event that the claim is not resolved by settlement or any alternative dispute resolution, the claimant may then proceed to file a lawsuit against the Trust to determine the value of his claim, to obtain discovery and proceed to trial. If a trial is sought, the right to a jury trial shall be preserved with the defendant being the "UNR Asbestos-Disease Claims Trust." Venue shall be unchanged by the Chapter 11 case. The law to be applied either shall be (i) the law that is, or would have been, applicable, notwithstanding the pendency of the Chapter 11 case, or (ii) the law in existence at the time the completed claim information and option selection form is filed with the Trust, at the election of the claimant; provided, however, that the statutes of limitations and repose applicable to claims are tolled in accordance with the Bankruptcy Code and Section E above. All claims and defenses which exist under the law as elected by the claimant shall be available to both sides at trial. The award of an arbitrator or the recommendation of a mediator and the positions and admissions of the parties during compliance with alternative dispute resolution procedures shall not be admissible for any purpose at trial by any party or third party and are expressly determined not to be admissions by either party. If necessary, the Trustees may obtain an order from the U.S. District Court in which the bankruptcy was filed incorporating an offer of judgment to liquidate the amount of the claim, scheduling discovery and trial in such a fashion as not to

- 6 -

create an undue burden on the Trust, or containing any other provisions in order to ensure that the Trust fulfills its obligations in accordance with the principles enumerated in Section C.

H. OPTION 3: DEFERRAL

A claimant may elect Option 3 to defer consideration of his claim without waiving any rights to that claim. If a claimant decides to defer consideration of his claim, no action will be taken on the claim until the claimant selects among Options 1 or 2 to receive payment in accordance with Section I.4. A claimant may not elect Option 3 once a claim has been processed. Any claimant electing Option 3 will be placed in the FIFO queue for processing based on the date the claimant selects either Option 1 or Option 2.

I. GUIDELINES

1. Application

These guidelines shall apply to all options.

2. Filing Fee

In order to defray the cost of processing claims and to deter the filing of poorly documented or meritless claims, all claims must be accompanied by a non-refundable filing fee in an amount to be determined from time to time by the Trustees. If a claim is received without the required filing fee, the claim will be recorded, but the claim will not be processed until the filing fee is received and the statute of limitations will continue to run in the interim. When a filing fee is received with multiple claims and the aggregate fee does not correspond with number of claims filed, all of the claims will be recorded as filed for statute of limitation purposes, but none of the claims will be processed until the Trust is informed as to which claim(s) the fee applies or the necessary aggregate fee is received. A claim will be placed in the FIFO queue based on the date the filing fee is received.

3. Order of Consideration

In determining eligibility for consideration, claims will be processed when practicable on a first-in-first-out basis in order of the date of the earliest filing of the claim (i) if before July 29, 1982, in a court against UNR; (ii) if after July 29, 1982, but before the confirmation of the Plan, in a court against any asbestos producer, regardless of whether UNR was named as a party co-defendant in such initial filing. or (iii) if after the confirmation of the Plan, against the Trust. In the event that a claim against UNR as the only defendant could not have been filed because of the UNR Chapter 11 proceeding, the claim shall be processed based upon the date of initial diagnosis of an asbestos-related disease. The Trust may make group settlements, but payments called for by group settlements shall be made so they do not materially alter the first-in-first-out rule of priority. Claims involving extreme and undue hardship not experienced by other claimants may be considered separately. In the event that the Trustees determine it advisable primarily, but not exclusively, in order to reduce transaction costs, they may suspend their normal order of consideration in favor of claimants who select Option 1.

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4. Payments

The amount, time, and manner of payments to be made by the Trust shall be determined by the Trustees in accordance with the principles contained in Sections C and I. To the extent feasible, Option 1 payments shall be made in cash by check; Option 2 payments shall be in cash by check and/or payments over time; and Option 3 payments shall be in cash by check and/or payments over time after the election of either Option 1 or Option 2. No Asbestos-Disease Claimant shall be entitled to interest with respect to his or her Asbestos-Disease Claim.

As determined by the Trustees based upon the availability of funds and other considerations, payments made over time shall be paid in a manner designed to ensure that all claims are paid substantially equally. For example, the Trustees may make annual analyses in order to determine the availability of current funds and the future requirements for funds. The Trustees may then utilize available cash to make annual payments of a percentage of all outstanding monies owed over time consistent with the demands of equal treatment of all claimants. In addition, the Trustees may withhold some portion of the amounts awarded for claims under Option 2 and pay the balance withheld at such time and in such amounts as necessary to enhance equality in distribution and payment among all claimants.

To the extent the payment offered by the Trustees is not accepted by a claimant, the claimant has the option of seeking Alternative Dispute Resolution ("ADR") in accordance with Section I.8 of these Procedures.

5. Claim Abandonment

If a settlement offer for an Option 1 claim is not accepted within 180 days of the offer being made, the claim is deemed abandoned.

If a settlement offer for an Option 2 claim is not accepted within 180 days of the offer being made, the claim is deemed abandoned unless, before the expiration of the 180-day period, the claimant notifies the Trust that an extension of time is necessary to discuss and consider the offer.

Abandoned claims will be closed without payment and cannot be refiled unless good cause is shown.

6. Monitoring

The Trustees may conduct random or other audits to verify information submitted in connection with any option or step in any option in the claims resolution procedures. To the extent practicable and appropriate, the Trust shall utilize the panels described in Section I.7 for this purpose. In the event that an audit reveals that invalid information has been provided to the Trust, the Trustees may penalize any claimant or claimant's attorney by seeking sanctions from the U.S. District Court in which the bankruptcy was filed including, but not limited to, requiring the offending source to pay the costs associated with the audit and any future audit or audits, reordering the priority of payment of

Exhibit C

Maxam Aff.

SERVICE LIST

Gene Locks
Locks Law Firm
800 Third Avenue
11th Floor
New York, New York 10022

James Walker
Walker & Wylder, Ltd.
207 W. Jefferson Street
Bloomington, Illinois 61701

Robert B. Steinberg
Rose, Klein & Marias
801 South Grand Avenue
11th Floor
Los Angeles, California 90017

Stanley J. Levy
Levy Phillips & Konigsberg, LLP
800 Third Avenue
11th Floor
New York, New York 10022

5383325.1

Exhibit D

Maxam Aff.

Exhibit D

UNR Asbestos-Disease Claims Trust
Law Firms Filing 10 or more claims since March 2011

Bailey Peavy Bailey	Houston, TX
Baron & Budd	Dallas, TX
Belluck & Fox LLP	New York, NY
Brayton & Purcell, LLP	Novato, CA
Clapper, Patti, Schweizer & Mason	Sausalito, CA
Cooney & Conway	Chicago, IL
Cory, Watson, Crowder And DeGaris, P.C.	Birmingham, AL
Early, Lucarelli, Sweeney & Meisenkothen, LLC - Connecticut	New Haven, CT
Edward O. Moody, PA	Little Rock, AR
Environmental Litigation Group, PC	Birmingham, AL
Glasser & Glasser, PLC	Norfolk, VA
Goldenberg Heller Antognoli & Rowland, PC	Edwardsville, IL
Heard Robins Cloud LLP	Houston, TX
Hotze Runkle, PLLC	West Lake Hills, TX
Jones & Granger	Houston, TX
Kaiser Gornick LLP	San Francisco, CA
Keller, Fishback & Jackson LLP	Agoura Hills, CA
Law Offices of Peter G. Angelos	Baltimore, MD
Levin Simes Kaiser & Gornick, LLP	San Francisco, CA
Lomax Law Firm, P.A.	Pascagoula, MS
Mandelbrot Law Firm	Novato, CA
Maritime Asbestosis Legal Clinic	Detroit, MI
McTeague, Higbee, Case, Cohen, Whitney & Toker, PA	Topsham, ME
Michie, Hamlett, Lowry, Rasmussen & Tweel, PC	Charlottesville, VA
Motley Rice, LLC - Mount Pleasant	Mt. Pleasant, SC
Paul And Hanley, LLP	Westlake Village, CA
Provost & Umphrey Law Firm, LLP	Beaumont, TX
Richardson, Patrick, Westbrook & Brickman, LLC	Barnwell, SC
Roven Kaplan, LLP	Houston, TX
Simmons Browder Gianaris Angelides & Barnerd, LLC	Alton, IL
Simon Greenstone Panatier Bartlett, P.C.	Dallas, TX
Terrell, Hogan, Ellis, Yegelwel, PA	Jacksonville, FL
The David Law Firm	The Woodlands, TX
The Law Offices of Paul A. Weykamp	Hunt Valley, MD
The Nemeroff Law Firm	Houston, TX
Waters & Kraus	Dallas, TX
Weitz & Luxenberg	New York, NY

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Exhibit E

Maxam Aff.

UNR ASBESTOS-DISEASE CLAIMS TRUST

EAST-WEST CORPORATE CENTER
1771 WEST DIEHL ROAD, SUITE 220
NAPERVILLE, IL 60563

DAVID E. MAXAM
Executive Director

PHONE: (630) 281-6548
FACSIMILE: (630) 281-6748
Email: dem@cpf-inc.com

April 1, 2014

Re: Proposed Motion Concerning Early Termination of the
UNR Asbestos-Disease Claims Trust (the "Trust")

Dear Claimant Counsel

For some time, the expected duration of the Trust has been considered by the Trustees and the Trust Advisory Committee (the "TAC"). In April 2013, with the added concern of the then recent material increase in malignancy filings, the Trust imposed a moratorium on claims processing in order to conduct actuarial analysis concerning the future duration of the Trust. That analysis is complete and this notice is to advise you of a Motion that the Trustees are planning to file seeking an instruction that will permit the Trustees to terminate the Trust in 2019.

Since the Trust began operating in 1990, it has paid claims based on actuarial assumption that Trust assets would be available until the last claim with the Trust is projected to be filed (currently estimated to be in 2050), and has set the Payment Percentage that is applied to each claim accordingly. Based on the new actuarial analysis, if the Trust were to continue paying claims based on this assumption, it would need to lower the Payment Percentage from 0.82% to 0.29%. At a Payment Percentage of 0.29%, the Trust projects that it would spend more on an annual basis processing claims and administering the Trust than it would pay to claimants.

The Trust Agreement provides that the Trustees may terminate the Trust 90 days after certain events, including when (in consultation with the TAC) they "determine that the continued administration of said Trust is uneconomic or inimical to the best interests of the persons holding [claims]." The complex factors that would go into such a determination make it difficult to project exactly when such determination could occur. The Trust Agreement also provides, that within 90 days of making such a determination, any remaining assets to be distributed, with the consent of the TAC, can be donated to an asbestos-related charity. The literal terms of the Trust Agreement therefore appear to require the Trust to either pay claims at the 0.29% Payment Percentage for some undetermined period of time (which would mean the bulk of Trust assets would be used on costs and expenses), or to terminate the Trust within 90 days (which would mean virtually all of the remaining assets would go to a charity and not to claimants who are beneficiaries of the Trust).

The Trust's experts project, however, that if the Trust were to set an earlier termination date, such as in 2019, and pay all valid claims filed through that date it could not only adopt a

higher Payment Percentage (currently projected to be 1.38%) but would minimize the funds used to process those claims and administer the Trust, which would mean that the Trust's remaining assets would be distributed to known beneficiaries of the Trust over the next five years.

While setting an earlier termination date is not specifically contemplated by the Trust Agreement and would mean that some future claimants would not be paid, the Trustees believe that doing so with such a plan of maximizing distribution, appears more consistent with the fundamental Trust purpose of distributing assets to known beneficiaries than it does attempting to pay all claimants uneconomically until 2050 or terminating the Trust now and donating to a charity. The payments to distant future claimants technically foreclosed by this approach would be trivial given the Payment Percentage that would be associated with continuing under current assumptions and almost certainly not be worth pursuing by their nominal beneficiaries, considering the cost of filing. They would have been consumed in administrative costs or the charitable contribution

The Trustees are considering filing this Motion for Instruction with the Bankruptcy Court shortly to resolve the matter by instructing the Trustees if they may set a termination date in 2019. The legal and factual basis for this Motion will be set forth more fully in that Motion. In making this determination, we have of course solicited the advice and input from the Trust's legal and financial experts and advisors, as well as the TAC and we are herewith soliciting such from known beneficiaries, through their legal representatives.

Please contact me directly by April 15, 2014 with any input or questions you may have. Your early attention to this matter is appreciated. When the Trust petitions the Bankruptcy Court for instruction, we will provide you with a separate notice indicating the time and place of any hearing to be held related to such petition as well as provide you with a copy of that motion. In the meantime of course, the moratorium remains in place.

Yours very truly,

A handwritten signature in cursive script, appearing to read "D. Maxam".

Exhibit F

Maxam Aff.

Exhibit F

UNR Asbestos-Disease Claims Trust
All Law Firms Filing Claims Since March 2011

Bailey Peavy Bailey	Houston, TX
Baron & Budd	Dallas, TX
Belluck & Fox LLP	New York, NY
Brayton & Purcell, LLP	Novato, CA
Clapper, Patti, Schweizer & Mason	Sausalito, CA
Cooney & Conway	Chicago, IL
Cory, Watson, Crowder And DeGaris, P.C.	Birmingham, AL
Dreesen Law Firm	Kansas City, MO
DuBose Law Firm, PLLC	Dallas, TX
Early, Lucarelli, Sweeney & Meisenkothen, LLC - Connecticut	New Haven, CT
Edward O. Moody, PA	Little Rock, AR
Embry & Neusner	Groton, CT
Environmental Litigation Group, PC	Birmingham, AL
Foster & Sear LLP	Grand Prairie, TX
Galiher DeRobertis Ono	Honolulu, HI
George & Farinas, LLP	Indianapolis, IN
Glasser & Glasser, PLC	Norfolk, VA
Goldberg, Persky & White, PC - Saginaw	Saginaw, MI
Goldenberg Heller Antognoli & Rowland, PC	Edwardsville, IL
Goodman, Meagher & Enoch	Baltimore, MD
Gori, Julian & Associates, P.C.	Edwardsville, IL
Heard Robins Cloud LLP	Houston, TX
Hotze Runkle, PLLC	West Lake Hills, TX
Howard, Brenner & Nass, PC	Philadelphia, PA
Jacobs & Crumplar, PA	Wilmington, DE
Jones & Granger	Houston, TX
Kaiser Gornick LLP	San Francisco, CA
Keller, Fishback & Jackson LLP	Agoura Hills, CA
Kline & Specter Attorneys at Law	Philadelphia, PA
Landry & Swarr, LLC	New Orleans, LA
Law Offices of Peter G. Angelos	Baltimore, MD
Levin Simes Kaiser & Gornick, LLP	San Francisco, CA
Lipsitz Green Scime Cambria LLP	Buffalo, NY
Locks Law Firm, LLC - Cherry Hill	Cherry Hill, NJ
Lomax Law Firm, P.A.	Pascagoula, MS
Mandelbrot Law Firm	Novato, CA
Maritime Asbestosis Legal Clinic	Detroit, MI
Martin & Jones, PLLC	Raleigh, NC
Matthews & Associates	Houston, TX
McTeague, Higbee, Case, Cohen, Whitney & Toker, PA	Topsham, ME
Michie, Hamlett, Lowry, Rasmussen & Tweel, PC	Charlottesville, VA
Motley Rice, LLC - Mount Pleasant	Mt. Pleasant, SC

Exhibit F

UNR Asbestos-Disease Claims Trust
All Law Firms Filing Claims Since March 2011

O'Brien Law Firm, LLC	St. Louis, MO
Patten, Wornom, Hatten & Diamonstein, LC	Newport News, VA
Paul And Hanley, LLP	Westlake Village, CA
Provost & Umphrey Law Firm, LLP	Beaumont, TX
R. Shepherd Law, PLLC	Meridian, ID
Reaud, Morgan & Quinn	Beaumont, TX
Reyes, O'Shea & Coloca, PA	Coral Gables, FL
Richardson, Patrick, Westbrook & Brickman, LLC	Barnwell, SC
Rose, Klein & Marias LLP - Cerritos	Cerritos, CA
Roven Kaplan, LLP	Houston, TX
Schroeter, Goldmark & Bender	Seattle, WA
Shermoen & Jaksa, PLLP	Int'l Falls, MN
Sieben Polk, PA	Hastings, MN
Simmons Browder Gianaris Angelides & Barnerd, LLC	Alton, IL
Simon Greenstone Panatier Bartlett, P.C.	Dallas, TX
SWMK Law, LLC	St. Louis, MO
Terrell, Hogan, Ellis, Yegelwel, PA	Jacksonville, FL
The David Law Firm	The Woodlands, TX
The Law Offices of Paul A. Weykamp	Hunt Valley, MD
The Nemeroff Law Firm	Houston, TX
The Paul Law Firm	Westlake Village, CA
Wallace & Graham PA	Salisbury, NC
Waters & Kraus	Dallas, TX
Weitz & Luxenberg	New York, NY

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Exhibit 2

Affidavit of Gary Wingo

Institute of Technology. I am also a Certified Professional Engineer and a Certified Fraud Examiner.

3. Among other things, the Trust has from time to time asked ARPC to perform an actuarial Payment Percentage Estimate. Among the actuarial projections that ARPC has made—and which forms a basis for its financial projections—is the date the final claim will be paid by the Trust (if it continues to process claims as long as possible). This date is estimated to be approximately 2050.

4. ARPC recommends a Payment Percentage based on projections concerning the number and value of future claims based on several factors, including established epidemiological studies on asbestos diseases and actual historic claim filings with the Trust. ARPC also makes projections concerning the Trust's assets based on rate-of-return assumptions provided by the Trust's financial advisors. Adjustments to these revenues are made for future expenses required to operate the Trust through the estimated end date and assumptions regarding the number of claimants who will choose each of the two payment options. The Payment Percentage is set by calculating the amount available to pay claims as a percentage of the projected value of all valid future claims paid by the Trust through 2050. This conventional methodology posits an idealized scenario whereby the last dollar of the Trust's assets would be paid to the last remaining compensable claimant.

5. In 2013, the Trust asked ARPC to estimate a Payment Percentage using this same methodology. Based on the current cash flow forecast, ARPC recommended that—in order to have sufficient assets to pay all claims through 2050—the Trust adopt a Payment Percentage of 0.29%.

6. Attached to this affidavit as Exhibit A is a table which reflects the Trust's projected equity, investment income, filing fees, claim payments, processing costs (both in terms of projected amount and as a percentage of claim payments), and the number of claims that the Trust would be projected to pay if operated through 2050 using the recommended Payment Percentage of 0.29%.

7. The Trust further asked ARPC to estimate Payment Percentages under alternative scenarios in which the Trustees set a specific termination date prior to 2050. The Trust asked ARPC to consider termination dates in 2017, 2018, 2019 and 2020, and to compare these scenarios to the 2050 termination date. These estimates were made under the assumption that the Trust would still make payments with the goal of using all remaining assets to process and pay all claims made before termination, and are based on the number of claims projected to be processed prior to the proposed termination date. ARPC assumed that the Trust would stop receiving new claims at the close of the calendar year before the year of closure. These calculations are reflected in the chart attached as Exhibit B.

8. All of the projections above incorporate projections of the cost of operating the Trust provided by ARPC by the Trust. The Trust asked ARPC to project total operating costs as a percentage of total claim payments for each of the scenarios projected. Those calculations are also reflected in the chart attached as Exhibit B.

9. The Trust also asked ARPC to calculate the average full settlement value of claims paid for mesothelioma, lung cancer and other cancer claims under these projections, and to apply the estimated Payment Percentages to those payments, in order to approximate the average claim value for each disease level under each of the possible

Payment Percentage scenarios. Those calculations are also reflected in the chart attached as Exhibit B.

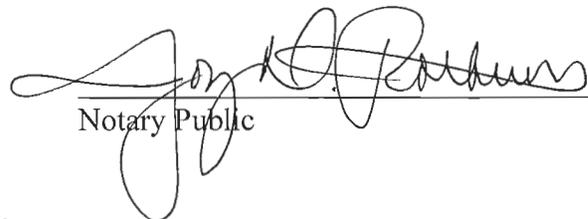
10. The process of estimating a Payment Percentage is based on assumptions within the cash flow model which are in turn are subject to change over time. Uncertainty arises from virtually all of the input parameters ranging from the more influential, such as the claims filing estimates from the liability study, to the less significant, such as the actual cost processing individual claims. It is not possible to gauge the degree of uncertainty for some of these factors today, given that the possible ranges of behavior-based assumptions, such as the re-filing rate of currently deficient claims or the rate of return on the investment portfolio over the life of the Trust, are unknown. As a result, the analytical results highlighted in this affidavit are a reasonable estimate given the lack of certainty regarding some of the more basic assumptions.

FURTHER AFFIANT SAYETH NAUGHT.



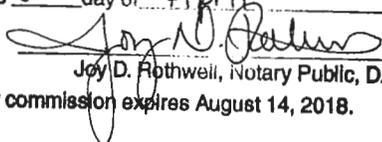
Gary L. Wingo

Sworn to before me and subscribed in my presence this 25th day of April, 2014.



Notary Public

5349044

District of Columbia: SS
Subscribed and sworn to before me, in my presence,
this 25th day of April, 2014


Joy D. Rothwell, Notary Public, D.C.
My commission expires August 14, 2018.



Exhibit A

Wingo Aff.

UNR Asbestos Disease Claims Trust
 New Forecast [0.29%]

Year	Beginning Equity	Investment Income	Filing Fees	Claim Payments	Processing & Admin Costs		Ending Equity	Valid Claims	
					Amount	% to Prmnts.		Filed	Rem.
2013	11,414,523	136,684	97,284	385,551	202,205	52%	\$ 11,060,735	870	13,309
2014	11,060,735	325,662	167,328	295,198	443,614	150%	\$ 10,814,912	919	12,390
2015	10,814,912	224,437	161,623	324,636	540,558	167%	\$ 10,335,778	901	11,488
2016	10,335,778	265,314	155,954	345,980	401,182	116%	\$ 10,009,883	870	10,618
2017	10,009,883	332,310	149,198	339,754	466,872	137%	\$ 9,684,765	836	9,782
2018	9,684,765	321,282	141,904	329,321	462,310	140%	\$ 9,356,321	798	8,984
2019	9,356,321	310,838	135,046	318,077	418,364	132%	\$ 9,065,764	759	8,225
2020	9,065,764	302,040	128,345	306,617	354,651	116%	\$ 8,834,880	721	7,504
2021	8,834,880	291,717	121,545	294,766	499,401	169%	\$ 8,453,975	684	6,820
2022	8,453,975	280,993	113,874	281,706	367,841	131%	\$ 8,199,295	644	6,176
2023	8,199,295	271,194	107,329	268,382	436,164	163%	\$ 7,873,273	605	5,571
2024	7,873,273	260,703	100,368	255,126	401,684	157%	\$ 7,577,534	567	5,004
2025	7,577,534	250,561	93,750	241,305	408,334	169%	\$ 7,272,206	530	4,474
2026	7,272,206	241,420	87,592	226,977	338,485	149%	\$ 7,035,757	495	3,979
2027	7,035,757	230,742	80,988	212,463	495,641	233%	\$ 6,639,383	460	3,520
2028	6,639,383	219,887	74,550	197,338	344,086	174%	\$ 6,392,396	424	3,096
2029	6,392,396	210,688	68,775	182,828	394,807	216%	\$ 6,094,224	390	2,706
2030	6,094,224	200,497	63,075	168,868	400,542	237%	\$ 5,788,386	358	2,347
2031	5,788,386	190,101	57,600	155,287	402,675	259%	\$ 5,478,125	328	2,020
2032	5,478,125	180,880	52,350	142,237	327,242	230%	\$ 5,241,875	298	1,721
2033	5,241,875	170,018	46,575	128,750	495,308	385%	\$ 4,834,410	268	1,453
2034	4,834,410	159,376	41,175	115,072	308,755	268%	\$ 4,611,134	238	1,215
2035	4,611,134	151,504	36,225	102,188	328,793	322%	\$ 4,367,882	210	1,005
2036	4,367,882	143,114	31,275	89,704	338,668	378%	\$ 4,113,899	183	821
2037	4,113,899	134,570	27,000	78,113	335,859	430%	\$ 3,861,497	158	663
2038	3,861,497	127,375	23,250	67,725	256,888	379%	\$ 3,687,509	137	526
2039	3,687,509	118,386	19,500	57,991	438,692	756%	\$ 3,328,711	117	410
2040	3,328,711	109,185	16,575	49,305	262,937	533%	\$ 3,142,229	99	311
2041	3,142,229	101,302	13,650	41,545	354,108	852%	\$ 2,861,528	83	228
2042	2,861,528	91,412	11,467	34,777	373,546	1074%	\$ 2,556,085	69	159
2043	2,556,085	81,287	9,375	28,918	356,354	1232%	\$ 2,261,475	57	102
2044	2,261,475	72,712	7,460	23,541	270,240	1148%	\$ 2,047,867	46	56
2045	2,047,867	61,958	2,162	15,467	472,398	3054%	\$ 1,624,122	27	29
2046	1,624,122	50,818	1,521	8,801	280,006	3181%	\$ 1,387,654	10	19
2047	1,387,654	41,081	1,069	6,237	376,516	6037%	\$ 1,047,052	7	11
2048	1,047,052	28,948	857	4,213	404,061	9592%	\$ 668,584	5	6
2049	668,584	16,271	691	3,353	386,458	11525%	\$ 295,734	4	2
2050	295,734	4,990	0	2,400	298,324	12431%	\$ -	2	0
Totals		6,712,257	2,448,307	6,130,518	14,444,568	236%		14,179	

Exhibit B

Wingo Aff.

ARPC

<i>Examples of the effect of closing the Trust at different times</i>					
	Forecast		Closing Dates (1)		
	2050	2020	2019	2018	2017
	(\$000's)				
Projected					
Investment Income	\$ 6,712	\$ 1,155	\$ 985	\$ 822	\$ 680
Filing Fees	2,448	1,008	873	731	582
Claim Payments	6,131	10,234	10,348	10,493	10,602
Operating Costs	14,445	3,344	2,924	2,475	2,075
% to Claim Payments	236%	33%	28%	24%	20%
Payment Percentage	0.29%	1.21%	1.38%	1.61%	1.93%
Remaining Valid Claims to be filed	0	7,855	8,595	9,373	10,191
Claims Paid	14,179	6,324	5,584	4,806	3,988
Average value per claim paid					
Mesothelioma	\$ 641	\$ 2,280	\$ 2,590	\$ 3,019	\$ 3,622
Lung Cancer	\$ 358	\$ 1,261	\$ 1,431	\$ 1,666	\$ 1,994
Other Cancer	\$ 214	\$ 759	\$ 861	\$ 1,002	\$ 1,198
Overall	\$ 432	\$ 1,552	\$ 1,762	\$ 2,051	\$ 2,457

In Re:)	BK No.: 8298419845
UNR INDUSTRIES, INC., et al.)	(Jointly Administered)
)	Chapter: 11
)	Honorable Eugene R. Wedoff
)	
Debtor(s))	

ORDER ON MOTION FOR INSTRUCTION AND INSTRUCTION

Upon the Motion of Michael E. Levine and Alison Overseth (collectively, the “Trustees”), as Trustees of the UNR Asbestos-Disease Claims Trust, (the “Trust”), the Court orders as follows:

WHEREAS, the Trustees have filed a Motion for Instruction on April 28, 2014 seeking an instruction concerning the early termination of the Trust (the “Motion for Instruction”) and an accompanying notice of hearing (the “Notice of Hearing”);

WHEREAS, the Trustees have: (a) served a copy of the Motion for Instruction and Notice of Hearing on those parties upon whom the Trust is required to serve the Trust’s Annual Report, Summary of Claims Disposed, Financial Statements, and Account of the Trustees of the UNR Asbestos-Disease Claims Trust for each fiscal year; (b) served a copy of the Motion for Instruction and Notice of Hearing on any law firm that has filed a claim with the Trust on behalf of a claimant within the past three years; (c) posted a copy of the Motion for Instruction and Notice of Hearing on the UNR portion of the Claims Processing Facility web site (see <http://www.cpf-inc.com>); and (d) sent a preliminary notice concerning the Motion for Instruction to each law firm who has filed ten or more claims with the Trust on behalf of claimants in the past three years on April 1, 2014, and also posted the same preliminary notice on the UNR portion of the Claims Processing Facility web site;

WHEREAS, a hearing on the Motion for Instruction was held by this Court on June 10, 2014;

WHEREAS, no objections to the Motion for Instruction have been filed with this Court;

WHEREAS, there appears to be a conflict between the fundamental purpose of the Trust and the termination provisions in the Third Amended and Restated UNR Asbestos-Disease Claims Trust Agreement (the “Trust Agreement”), which requires clarification and instruction from this Court;

AND, after due deliberation and sufficient cause appearing therefore,

THE COURT FINDS that the Trustees have provided proper notice of the Motion for Instruction and Notice of Hearing and

IT IS HEREBY ORDERED, that the Motion for Instruction is GRANTED, and it is further:

ORDERED, that the Trustees are INSTRUCTED that they have the discretion to set a termination date for the Trust in the year of 2019, and that the specific termination date during 2019 may be

ORDERED, that the Trustees are INSTRUCTED that the provisions of the Trust Agreement and the methods of distribution and allowance developed by the Trustees in accordance with the Trust Agreement (the "Claims Procedures") remain in effect to the extent they do not conflict with this ORDER, and that the Trustees retain the discretion to terminate the Trust prior to 2019 pursuant to §7.02 of the Trust Agreement;

ORDERED, that Trustees are INSTRUCTED that, in accordance with the Claims Procedures, the Trustees have the discretion to set the percentage of the full value of each claim that is paid (the "Payment Percentage") under the assumption that the last claim will be accepted by the Trust for payment at some time prior to termination in 2019;

ORDERED, that it is judicially settled, approved and allowed that the effective date of these Instructions shall be the date of entry of this Order.

Enter:

Dated:

United States Bankruptcy Judge

Prepared by:

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Bethany P. Recht (OH Bar #0088478, admitted pro hac vice)
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