

UNR ASBESTOS-DISEASE CLAIMS TRUST

EAST-WEST CORPORATE CENTER
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NAPERVILLE, IL 60563

DAVID E. MAXAM
Executive Director

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February 15, 2016

Dear Claimant's Counsel

Since December 1, 2015, the Trust has been in a claim payment moratorium. During the moratorium, the Trustees and TAC, in consultation with the Trust's actuarial expert, have examined the impact on the Payment Percentage of the Trust's recent significant decrease in claim filings. The outcome of that analysis has been to recalculate the Payment Percentage to ensure that remaining claim payments are at a level sufficient to exhaust the Trust's funds. Therefore, effective February 15, 2016, the Trust's Payment Percentage will be raised to 2.12% (up from 1.38%)

Effective February 15, 2016, the moratorium is lifted and claim payments will resume. As previously announced, unless circumstances change, the Trust will cease operating in or about 2019 and will accept no further claim filings after December 31, 2018. The following sets forth how future claim processing and payments will be handled until the Trust closes.

1. A paper filing is still required for UNR Trust claims. The current Proof of Claim (POC) form along with a checklist for its completion can be viewed and copied at www.cpf-inc.com.
2. The non-refundable filing fee of \$150 remains in effect. As in the past, any claim filed without the required fee is NOT considered filed, and the statute of limitations will continue to run until the fee is received. A claim filed timely in the tort system is not considered timely filed with the Trust until the claim is actually filed with the Trust.
3. As stated above, the Payment Percentage will be raised to 2.12% (up from 1.38%) for: (a) new valid claim filings; (b) valid claims previously filed that have not yet had offers extended; and (c) valid claims previously filed for which (i) offers have been extended but not yet expired by their terms or (ii) offers have been accepted but not paid. New releases will be issued for all unexpired outstanding offers. All previous types of releases returned timely as of the date of this notice, regardless of whether a One or Two-Payment plan was elected, for claims that have not been paid, will be accepted and the claims paid as described herein.
4. Payments going forward will be single payments only, and will be equal to the Gross Settlement Value of the claim multiplied by the Payment Percentage in effect at the time of payment, as outlined in the release, and will be paid within 30 days of receipt of a signed release. The current two-payment and the one-payment (70%) plans are discontinued.

5. All outstanding second payments owed to claimants who previously elected the Two Payment plan will be paid within 30 days. Those second payments will be adjusted to equal a total payment equal to the Gross Settlement Value of the claim multiplied by the new Payment Percentage of 2.12%.
6. The Payment Percentage will continue to be reviewed periodically until the Trust ceases operations.
7. There are NO changes in procedure or criteria other than what is specified in this notice. All other procedures and criteria remain in effect as previously advised and are available for review, along with a copy of this notice, at www.cpf-inc.com.

If you have any questions, please call or write me directly.

Yours very truly,

A handwritten signature in black ink, appearing to read "R. J. Maxon". The signature is written in a cursive style with a large initial "R" and "J".