

**THIRD AMENDMENT TO THE ASARCO LLC ASBESTOS  
PERSONAL INJURY SETTLEMENT TRUST DISTRIBUTION PROCEDURES**

THE ASARCO LLC ASBESTOS PERSONAL INJURY SETTLEMENT TRUST DISTRIBUTION PROCEDURES (the "TDP") is hereby amended by the Trustees of the ASARCO Asbestos Personal Injury Settlement Trust (the "Asbestos Trust") as set forth herein by this Third Amendment to the TDP, effective July 2, 2014.

Capitalized terms used but not defined herein shall have the respective meanings assigned such terms in the TDP.

**RECITALS:**

1. The TDP became effective on December 9, 2009, pursuant to the ASARCO Incorporated and Americas Mining Corporation's Seventh Amended Plan of Reorganization for the Debtors under Chapter 11 of the United States Bankruptcy Code as Modified on August 20, 2009, August 23, 2009, and August 27, 2009.

2. The TDP was subsequently amended as provided in that certain Order Approving Stipulation entered on September 2, 2009, by the U.S. Bankruptcy Court for the Southern District of Texas [Case No. 05-21207, Docket No. 12775]. Additionally, the Trustees, with the consent of the TAC and the FCR, adopted that certain Second Amendment to the TDP, which became effective March 24, 2014.

3. Pursuant to Section 8.1 of the TDP, the Trustees of the Asbestos Trust may amend, modify, delete, or add to any provisions of the TDP provided the Trustees first obtain the consent of the TAC and the FCR.

4. The Trustees requested that the TAC and the FCR consent to an amendment to the TDP to permit a claimant submitting a secondary exposure claim, as described in Section 5.5 of the TDP, to elect whether the claim be processed under Expedited Review or Individual Review rather than requiring the claim be reviewed under the Individual Review process.

5. By emails dated March 4, 2014 and June 26, 2014, the TAC and the FCR, respectively, consented to amend the TDP as set forth herein.

6. Pursuant to Section 8.1 of the TDP, the Trustees, having obtained the consent of the TAC and the FCR, wish to amend the TDP as set forth herein.

**ADOPTION OF AMENDMENT:**

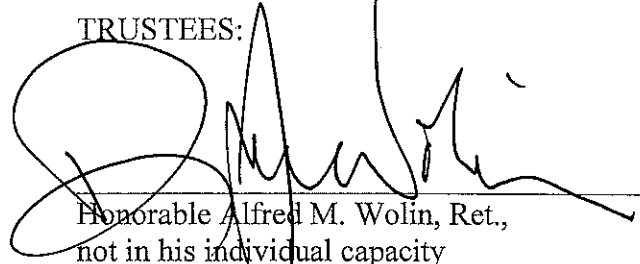
NOW, THEREFORE, the Trustees hereby adopt the following amendment to the TDP:

The first sentence of Section 5.5 of the TDP is hereby amended and restated as follows:

5.5 Secondary Exposure Claims. If a claimant alleges an asbestos-related disease resulting solely from exposure to an occupationally exposed person, such as a family member, the claimant may seek Individual Review of his or her claim pursuant to Section 5.3(b).

IN WITNESS WHEREOF, the Trustees, with the consent of the TAC and FCR as provided in the Asbestos Trust Agreement, have executed this Third Amendment to the TDP this 2nd day of July, 2014, effective as of the date first above written. This Third Amendment to the TDP may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

TRUSTEES:

A large, stylized handwritten signature in black ink, appearing to be 'Alfred M. Wolin', is written over a horizontal line. The signature is highly cursive and loops around the line.

Honorable Alfred M. Wolin, Ret.,  
not in his individual capacity  
but solely as Trustee

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Charles A. Koppelman,  
not in his individual capacity  
but solely as Trustee

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David F. Levi,  
not in his individual capacity  
but solely as Trustee

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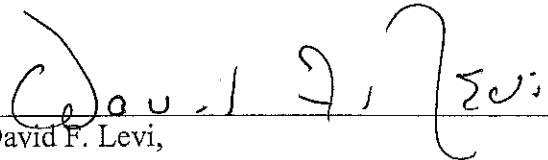
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