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UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION

In re J.T. THORPE, INC., a California corporation; J.T. THORPE, INC., a dissolved California corporation; Debtors.	Chapter 11 Case Nos. LA-02-14216-BB & LA-04-35876-BB (Jointly Administered Under Case No. LA-02-14216-BB) **EIGHTH ANNUAL REPORT AND ACCOUNTING, AUDITED FINANCIAL STATEMENTS, AND CLAIM REPORT** **Hearing**: Date: June 4, 2014 Time: 2:00 p.m. Place: Courtroom 1475 255 East Temple Street Los Angeles, CA90012

v.

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TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE AND OTHER PARTIES IN INTEREST:

The Trustees of the J.T. Thorpe Settlement Trust by and through their counsel, Stutman, Treister&Glatt, hereby file the Eighth Annual Report and Accounting, Audited Financial Statements, and Claim Report.

DATED: April 29, 2014

Respectfully submitted,

/s/ *Gabriel I. Glazer*
EVE H. KARASIK, and
GABRIEL I. GLAZER, Members of
STUTMAN, TREISTER & GLATT
PROFESSIONAL CORPORATION
Bankruptcy Counsel for the J.T. Thorpe Settlement Trust

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EIGHTH ANNUAL REPORT AND ACCOUNTING OF J.T. THORPE SETTLEMENT TRUST

The Trustees of the J.T. Thorpe Settlement Trust ("Trust") hereby submit this Eighth Annual Report and Accounting ("Annual Report") covering Trust activities that occurred during the period from January 1, 2013 to and including December 31, 2013 ("Accounting Period"), and certain activities of the Trust that took place outside of the Accounting Period. This Annual Report is submitted to the U.S. Bankruptcy Court for the Central District of California, Los Angeles Division, *In re J.T. Thorpe, Inc., a California corporation*; *J.T. Thorpe, a dissolved California corporation*; *Thorpe Holding Company, a California corporation*; and *Thorpe Technologies, Inc., a California corporation*, Case Nos. LA02-14216-BB; LA04-35876-BB; LA04-35877-BB; LA04-35847-BB, Jointly Administered Under Case No. LA 02-14216-BB, in accordance with the *First Amended Joint Plan of Reorganization*[Docket No. 472](the "Plan"); *Order Confirming First Amended Joint Plan of Reorganization Dated August 5, 2005, and Granting Related Relief* [Docket No. 1455] ("Confirmation Order"); and the Trust Agreement, Bylaws, Trust Distribution Procedures, and Case Valuation Matrix, as amended from time to time, established pursuant to the Plan[1], and pursuant to the laws of the state of Nevada, where the Trust is organized and where it resides. The Trust Agreement states in Section 7.11 that the Trust is governed by Nevada law. Section 164.015 of the Nevada Revised Statutes allows the Trust to render an accounting and seek approval for its past actions. The factual statements in this Annual Report are supported by the Declaration of Sara Beth Brown, Executive Director, in Support of Motion to Approve and Settle J.T. Thorpe Settlement Trust's Eighth Annual Report and Accounting, Audited Financial Statements, and Claim Report as described in paragraphs 6, 7, and 8, *infra*. The factual statements contained in paragraph 20, *infra* are supported by the Declaration of Benjamin P. Smith in Support of Motion to Approve and Settle

[1] The Appendix includes the Plan; Order Confirming the Plan; Seventh Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Agreement (the "Trust Agreement"); Second Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Bylaws ("Trust Bylaws"); First Amendment to and Complete Restatement of J.T. Thorpe Case Valuation Matrix (the "Matrix"); First Amendment to and Complete Restatement of Trust Distribution Procedures ("TDP"); other controlling documents approved by this Court; and other documents as indicated.

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J.T. Thorpe Settlement Trust's Eighth Annual Report and Accounting, Audited Financial Statements, and Claim Report. Capitalized terms not defined herein are defined in the Glossary of Terms for the Plan Documents. This Court has approved each Annual Report beginning in 2007.

1. Effective Date: In compliance with Sections 4.1 and 7.2 of the Plan, and the Glossary of Terms for the Plan Documents, the Effective Date of the Trust is June 29, 2006.

2. Appointment of Trustees: In its March 23, 2006 Order Granting Plan Proponents' Motion for Approval of Appointment of Trustee for the J.T. Thorpe Settlement Trust, this Court approved the appointment of Mr. Stephen M. Snyder as the sole Trustee of the Trust.

As initially described in the Trust's Fourth Annual Report and Accounting, on April 19, 2007, the number of Trustees was increased to three (3) by the Futures Representative and the Trust Advisory Committee effective on the first anniversary of the Effective Date of the Trust.

Mr. Snyder was designated as the Managing Trustee on July 24, 2007, and has acted in that capacity since that time. Dr. Sandra R. Hernandez and Mr. John F. Luikart have acted as Trustees of the Trust since June 29, 2007.

3. Appointment of Trust Advisory Committee: In the Order Confirming the Plan, this Court approved the appointment of Alan Brayton, Steven Kazan, and David Rosen as the initial members of the TAC. Mr. Brayton has served as Chair of the TAC, and Messrs. Kazan and Rosen have continued to serve as members of the TAC since the Effective Date of the Trust.

4. Appointment and Continuation of Futures Representative: The Honorable Charles B. Renfrew was appointed as the Futures Representative in the J.T. Thorpe Reorganization Cases on December 2, 2002, and his continued appointment as the Futures Representative of the Trust was approved by this Court in the Confirmation Order. Judge Renfrew has served as the Trusts' Future Representative since the Effective Date of the Trust.

5. Fiscal Year and Tax Obligations: The Trust is required by the Internal Revenue Code to account for and report on its activities for tax purposes on a calendar-year basis. Therefore, the Trust's fiscal year is the calendar year. Except where otherwise stated, all reports attached to this Annual Report cover the Accounting Period. Section 2.2(b) of the Trust Agreement

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requires the Trustees to file income tax and other returns and statements in a timely manner, and to comply with all withholding obligations as legally required, including fulfilling requirements to maintain its status as a Qualified Settlement Fund. The federal tax return for 2013 will be filed by its extended due date of September 15, 2014. The Trust resides in Nevada, and Nevada has no state income tax. Although the Trust is not subject to tax in California, the Trustees file a tax return in California each year, attaching a copy of the Trust's federal tax return, but showing no California taxable income or state tax liability.

6. Annual Report: Section 2.2(c)(i) of the Trust Agreement provides in pertinent part:

> The Trustees shall cause to be prepared and filed with the Bankruptcy Court . . . an annual report containing financial statements of the Trust (including, without limitation, a statement of the net claimants' equity of the Trust as of the end of such fiscal year and a statement of changes in net claimants' equity for such fiscal year) audited by a firm of independent certified 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 equity presently available to current and future claimants and as to the conformity of the financial statements with the following special-purpose accounting methods which differ from accounting principles generally accepted in the United States.

The Trust's financial statements are prepared using special-purpose accounting methods that depart from Generally Accepted Accounting Principles (GAAP) in certain instances in order to better disclose the amount and changes in net claimants' equity.

7. Financial Report: In accordance with the requirements of Section 2.2(c)(i) of the Trust Agreement, the Trust has caused its financial statements to be audited by Grant Thornton LLP, the independent certified public accountants retained by the Trust to perform the annual audit of its financial statements. The Trust's audited financial statements ("Audited Financial Statements") are attached hereto as Exhibit "A". These include a Statement of Net Claimants' Equity, a Statement of Changes in Net Claimants' Equity, a Statement of Cash Flows and explanatory Notes. The Statement of Net Claimants' Equity, which is the equivalent of a corporate balance sheet, reflects total assets of the Trust at market value and on the other comprehensive basis of accounting adopted by the Trust. These Audited Financial Statements show, among other things, that as of December 31

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2013, total Trust assets were $158,299,739 total liabilities were $12,790,311 and Net Claimants' Equity was $145,509,428.

8. Claim Report: Section 2.2(c)(ii) of the Trust Agreement provides that along with the Audited Financial Statements, the Trust shall file with the Court a report containing a summary regarding the number and type of claims disposed of during the period covered by the financial statements. The J.T. Thorpe Settlement Trust Claim Report As of December 31, 2013 ("Claim Report") is attached hereto as Exhibit "B". During the Accounting Period, the Trust received 493 claims, paid 452 claims, and made settlement offers on 623 claims. Since the Trust received its first Trust Claim[2] on October 24, 2006, the Trust has received 6,483 Trust Claims, paid 3,564 Trust Claims, and 1,641 Trust Claims have been withdrawn.[3]

Section 5.4 of the TDP provides that "as soon as practicable after the Effective Date, the Trust shall pay all Trust Claims that were liquidated by (i) a written settlement agreement entered into prior to the Petition Date for the particular claim, or (ii) the pre-confirmation claims liquidation process." The vast majority of the 1,474 Trust claims identified in this Court's January 27, 2006, Order Liquidating Asbestos Related Claims (hereafter "PCLP Claims") were paid in 2006. To date, eight (8)PCLP Claims have been withdrawn by their respective law firms. During the Accounting Period, no PCLP Claims were paid. The Trust has not yet received proper release documents for twenty-two (22) remaining unpaid PCLP Claims in the amount of $75,542.

9. Public Inspection: In compliance with Section 2.2(c) of the Trust Agreement, the Annual Report, including the Audited Financial Statements and Claim Report, has been sent to the Futures Representative, the TAC, the Debtors, and the Office of the United States Trustee with responsibility for the Central District of California, and has been filed with the United States Bankruptcy Court for the Central District of California. Accordingly, the Annual Report and all

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[2] "Trust Claims" are any claims submitted to the Trust after the Effective Date.

[3] "Withdrawn Claims" include claims which are not qualified and/or claims with deficiencies that have not been cured beyond a certain time period, and/or claims that have remained on hold beyond a certain time period.

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attached and related documents have been made available for inspection by the public in accordance with procedures established by the Court.

10. Trustees' Meetings: Article II, Section 4 of the Trust Bylaws provides that the Trustees shall meet in Nevada, or a state other than California, at least four times a year, as close as practicable on a quarterly basis. Four(4) meetings were held during the Accounting Period (February 7-8, 2013, April 15, 2013, September 11, 2013, and November 21, 2013). All meetings were held in Nevada.

11. Arbitrations: During the accounting period, no arbitrations were held pursuant to Section 5.9 of the Trust Distribution Procedures.

12. Payment Percentage: Section 4.2 of the TDP provides that, commencing on the first day of January, after the Plan has been consummated and no less frequently than once every three years thereafter or at any time if requested to do so by the TAC or Futures Representative, the Trustees shall reconsider the Payment Percentage to assure that it is based on accurate current information and may, after such reconsideration, change the Payment Percentage if necessary with the consent of the TAC and Futures Representative. As initially described in the Trust's Fourth Annual Report and Accounting, the Payment Percentage was temporarily decreased from 50% to 40% effective December 1, 2008 pursuant to the guidelines of Sections 2.3 and 4.2 of the TDP. As described in the Trust's Fifth Annual Report and Accounting, at the November 18, 2010 meeting, the Payment Percentage was reviewed and adjusted to 45%. On February 7, 2013, the Payment Percentage was again reviewed and remains at 45%.

13. Maximum Annual Payment: Section 2.4 of the TDP requires that the Trust calculate an annual payment limit for claims ("Maximum Annual Payment") based upon a model of the amount of cash flow anticipated to be necessary over the entire life of the Trust to ensure that funds will be available to treat all present and future claimants as similarly as possible. At the November 21, 2013 meeting, the Maximum Annual Payment for 2013 was set at $9,400,000, plus the amount of $39,239,860 of excess funds carried over from prior years, which Section 2.5 of the

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TDP requires to be rolled over and remain dedicated to the respective "Disease Category" (as such term is defined in the TDP) to which they were originally allocated.

14. Inflation Adjustment: The original Payment Percentage approved by this Court was based upon projections of future claims payments adjusted annually for inflation. Beginning in 2008, all claims payments made during a calendar year include a cost of living adjustment based upon the Federal Bureau of Labor Statistics' *Consumer Price Index for Urban Wage Earners and Clerical Workers* (CPI-W) announced in January each year. At the November 21, 2013 meeting, the CPI-W to be published in January 2014, was approved for use by the Trust in making the 2014 cost of living adjustment for claims payments. The CPI-W of 1.5% was issued on January 16, 2014. Consequently, all claims payments made during the 2014 calendar year will have a compounded inflation rate of 16.26% added to the payment amount.

15. Budget and Cash Flow Projections: Section 2.2(d) of the Trust Agreement requires the Trust to prepare a budget and cash flow projections prior to the commencement of each fiscal year covering such fiscal year and the succeeding four fiscal years. The Trustees approved the 2014 budget and the required four-year budget and cash flow projections on November 21, 2013. Pursuant to the Trust Agreement, these were provided to the Approving Entities. The budget for operating expenses in 2014 totals $1,622,000.[4]

16. Trust Facilities and Services Sharing Agreement with Western Asbestos Settlement Trust: As initially described in the Trust's First Annual Report and Accounting, the Trust and Western Asbestos Settlement Trust ("Western Trust") entered into a Trust Facilities and Services Sharing Agreement. The Trust agreed to pay a negotiated monthly amount. Such arrangement was approved by this Court in the order approving the Trust's First Annual Report and Accounting. Pursuant to the annual reconciliation of fees presented at the February 7, 2013 meeting, the advance payments were set at $26,000 for 2013. Additionally, at the February 7, 2013 meeting, the Trustees approved the Fourth Amendment to and Complete Restatement of the Trust Facilities and Services

[4] This figure is net of claimant payments which are budgeted for $9,400,000, net of extraordinary legal fees that are budgeted for $1,030,000, and net of income tax payments that are budgeted for $225,000.

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Sharing Agreement between the Trust and the Western Trust. The annual reconciliation presented on February 20, 2014 set the advance payments at $29,000 per month for 2014 and the total amount paid by the Trust to the Western Trust, after accounts were reconciled for 2013, was $368,360.

17. Settlement Fund: The Settlement Fund was established at Wells Fargo Bank, N.A., to pay valid claims.

18. Operating Fund: The Operating Fund was established at Wells Fargo Bank, N.A. as described in the Trust's Annual Reports. During the Accounting Period, transfers were made from the Settlement Fund to the Operating Fund to pay anticipated operating expenses of the Trust.

19. Indemnity Fund (Self-Insured Retention): Section 4.6 of the Trust Agreement provides that the Trust shall indemnify the Trustees, the Trust's officers and employees, the Futures Representative, the TAC and each of their respective agents. The Trustees, the Futures Representative, the TAC and their respective agents have a first priority lien upon the Trust's assets to secure the payment of any amounts payable to them pursuant to Section 4.6.

In 2006, the Trust established an indemnity fund in the amount of $5,000,000, as described in the Trust's Annual Reports. All interest earned by the fund is returned to the Trust quarterly. On September 11, 2013, the Trust entered into the First Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Indemnity Agreement. During the Accounting Period, no claims were made against the fund and no money was paid from the fund.

20. Legal Dispute: As discussed in the Seventh Annual Report, on September 19, 2012, the Trust filed its *Complaint for Declaratory Judgment* [Docket No. 1]and on October 24, 2012, its *First Amended Complaint for (I) Declaratory Judgment and (II) Equitable Relief* [Docket No. 18] (the "Amended Complaint") in the Bankruptcy Court (Adversary Case No. 2:12-ap-02182-BB) (the "Adversary Proceeding") against Michael J. Mandelbrot and the Mandelbrot Law Firm (collectively, "Mandelbrot"). The Amended Complaint (i) requested a declaratory judgment from the Bankruptcy Court "confirming that the Investigation to determine whether the Defendants have engaged in a pattern or practice of submitting unreliable evidence to the J.T. Thorpe Trust is authorized and appropriate under the circumstances," and (ii) sought related equitable relief.

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The Adversary Proceeding was procedurally consolidated with a similar adversary proceeding brought by the Thorpe Insulation Company Asbestos Settlement Trust (and collectively with the J.T. Thorpe Settlement Trust, the "Trusts") in the Bankruptcy Court. The docket for the consolidated actions was maintained in the J.T. Thorpe Settlement Trust adversary proceeding (Case No. 2:02-bk-14216-BB). In addition, the Western Trust commenced a similar adversary proceeding against Mandelbrot in its bankruptcy case pending in the United States Bankruptcy Court for the Northern District of California. All three trusts are supervised by the same Trustees and the same Futures Representative, and all three trusts evaluate and process claims through the same facility and processing staff.[5]

On February 1, 2013, Mandelbrot filed its answer to the Amended Complaint. During 2013, the Bankruptcy Court granted two substantive motions filed by the Futures Representative and the Trusts, respectively, in the Adversary Proceeding. *See* 2:12-ap-02182-BB (*Order Granting the Futures Representative's Motion to Intervene*) [Docket No. 96]; and (*Order Granting Plaintiffs' Motion to Strike Jury Demand*) [Docket No. 126]. The Bankruptcy Court held status conferences on April 30, 2013 and August 27, 2013. On October 2, 2013, the Bankruptcy Court entered its *Order Setting Trial Date and Establishing Procedures for Conduct of Court Trial* [Docket No. 140], which set a January 21, 2014 trial date on the Amended Complaint.

On May 24, 2013, the Western Trust together with the Thorpe Trust sent a letter that set forth determinations and decisions based on the information obtained as of that date. Conclusions and decisions stated in the May 24, 2013 letter included:

Those conclusions and decisions are:

1. Mandelbrot (i.e., the firm and its principal) each are unreliable under the "person" or "entity" requirement of section 5.7(a).

2. Mandelbrot has submitted unreliable evidence to each of the Trusts and, with regard to the J.T. Thorpe and Thorpe Insulation Trusts specifically, has done so in a pattern

[5] The Western Trust adversary proceeding against Mandelbrot was dismissed without prejudice on October 30, 2013. [Docket No. 109]

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revealed by the practices that have been the focus of this investigation. The pattern revealed by the investigation has been exacerbated by a lack of cooperation with the Trusts' audit efforts.

3. While the Trustees do not make such a determination at this time, there is substantial information to support a conclusion that some of the unreliable evidence submitted to the Trusts was fabricated or manipulated intentionally or with conscious disregard for its accuracy and thus was fraudulent.

The Trusts filed an initial Motion for Instruction with respect to their audit of Mandelbrot in August 2013. By order dated October 2, 2013, this Court set both the adversary proceeding and the motion for instructions for evidentiary hearing or trial to begin on January 21, 2014. The Trusts presented the testimony of their witnesses through declaration and submitted other evidence. Trial commenced on January 21 and continued through January 22.

On the morning of trial on January 23, 2014, Mandelbrot, the Trusts, as well as the Western Trust and the Plant Insulation Settlement Trust, entered into an agreement that resolved the Adversary Proceeding. The terms of the agreement and settlement were read in to the record and agreed to by all parties, including Mandelbrot. The Trusts prepared an Order, Findings of Fact and Conclusions of Law and a Judgment that set forth the terms and effect of the agreement. Several days later, but before the Trusts were able to lodge any of these draft documents, Mandelbrot's attorney withdrew as counsel, Mandelbrot substituted himself as counsel into the Adversary Proceedings and then attempted to repudiate the agreement laid on the record on January 23, 2014. The Trusts provided copies of the Order, Findings of Fact and Conclusions of Law and Judgment to Mandelbrot and filed them, along with a Notice of Dispute [Docket No. 197] on February 11, 2013. Mandelbrot filed written objections to the agreement on or about February 12, 2014.

At the Trusts' request, this Court set a hearing and briefing schedule for enforcement of the stipulated agreement. The hearing was held on March 27, 2014 and this Court ruled that the agreement was enforceable. The Order Granting Motion To Enforce January 23, 2014 Stipulated Agreement [Docket No. 232] ("Enforcement Order") and Order Following Trial On Adversary Complaints And Motion For Instructions [Docket No. 233] ("Order After Trial") were entered.

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The Order After Trial ordered, among other things, that Mandelbrot: (1) "effective immediately" shall file no new claims with the Trusts; (2) "effective immediately, Mandelbrot shall cease all activity with respect to claims ("Pending Claims") for the Trusts and shall transfer each Pending Claim and all past claims made against the Trusts to an attorney who will take responsibility; and (3) that if the Trusts do not receive a notice of transfer for the Pending Claims and past claims by July 23, 2014, then those claims shall be deemed withdrawn and Mandelbrot agreed that all such claims with respect to this Trust may be deemed withdrawn. All of this was reduced to a Judgment, entered on April 7, 2014, resolving the adversary proceedings. [Docket No. 234]. This Court issued its Findings of Fact and Conclusions of Law supporting its Order after Trial [Docket No. 235] on April 9, 2014. The Trust has implemented the stipulated agreement found to be enforceable by this Court. Following entry of Judgment, Mandelbrot has filed a notice of appeal, and likewise filed a motion to stay enforcement of the Judgment pending appeal, which is currently set for hearing on May 27, 2014.

21. Amendments to the Trust Documents: No changes were made to Trust Documents during the Accounting Period. However, the J.T. Thorpe Settlement Trust Bylaws were amended on February 20, 2014, and the Trust Distribution Procedures and Matrix were amended on March 25, 2014. Copies of the Third Amended and Completely Restated J.T. Thorpe Settlement Trust Bylaws, J.T. Thorpe, Inc., a California corporation/J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Holding Company, Inc., a California corporation/Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Second Amendment to and Complete Restatement of Trust Distribution Procedures, and Second Amendment to and Complete Restatement of J.T. Thorpe Case Valuation Matrix are included in the Appendix filed herewith.

22. Notifications to Beneficiaries: During the Accounting Period and, additionally, from January 1, 2014 to and including April 17, 2014, the following notifications were placed on the Trust's Website:

a. Notice of no modification to J.T. Thorpe Payment Percentage (posted February 20, 2013);

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b. Notification of the hearing on the Trust's Seventh Annual Report and Accounting (posted May 1, 2013);

c. Notice of approved modifications to JTTS Land Site List and JTTS Ships List (posted October 1, 2013);

d. Notice of suspension of the Phase One Pro Bono Evaluation Proceedings (posted January 14, 2014);

e. Notice of Settlement of Mandelbrot adversary proceeding (posted January 31, 2014);

f. Notice of claims processing FTP server maintenance (posted February 18, 2014);

g. Notice of computer system incursion (posted February 21, 2014);

h. Notice/update regarding computer system incursion (posted March 6, 2014);

i. Notice regarding submission of claims in paper form (posted March 14, 2014); and

j. Notice/update regarding settlement of Mandelbrot adversary proceeding (posted April 16, 2014).

23. Attempt to Place False Claim in the Western Trust Database: The Trust discovered on February 18, 2014, that an attempt had been made to place a fictitious claim within the Western Trust database on or about February 15, 2014. All Trusts' systems were taken off-line on February 18, 2014, and a cyber-security firm was hired to conduct a forensic investigation. The Trusts also hired a law firm that specializes in the legal requirements, if any, related to the false claim placement. The investigation is ongoing. Claims are being submitted in paper or digital form until such time as the systems can be safely placed back on line.

24. System Development: The Trust has been working to develop an updated system and anticipates that it will contract with an outside vendor and move to a new platform within 2014.

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25. Filing Fee: Pursuant to Section 6.5 of the TDP at the September 11, 2013 meeting, the filing fee was reviewed and there were no recommended changes to the existing $250 fee during the Accounting Period or as of the date hereof.

26. Trustee's Compensation: Section 4.5(c) of the Trust Agreement requires the Trust to report the amounts paid to the Trustees for compensation and expenses. During the Accounting Period, the Trustees each received per annum compensation in the amount of $20,000 paid in quarterly installments. The total paid to all Trustees for hourly compensation was $155,080 and $4,722was the total amount of expenses incurred by all Trustees.

27. Significant Vendors: Although the Trust has many vendors, those who were paid more than $100,000 during the Accounting Period are listed alphabetically below:

a. Analysis Research Planning Corporation ("ARPC"): Provides monthly maintenance of the Trust's current claims processing system. Dr. Vasquez of ARPC acts as the expert professional with whom the Trustees consult;

b. Eagle Capital Management, LLC: One of six investment managers for the Trust described in paragraph 28, *infra*;

c. Fergus, a Law Office: Counsel to the Honorable Charles Renfrew, Futures Representative;

d. Harding Loevner, LP: One of six investment managers for the Trust described in paragraph 28, *infra*;

e. Molland Law: Co-counsel for the Mandelbrot litigation described in paragraph 20, *supra*;

f. Morgan Lewis &Bockius: Counsel to the Trust in the Mandelbrot investigation and the Adversary Proceeding described in paragraph 20, *supra*;

g. Standish Mellon Asset Management Company: One of six investment managers for the Trust described in paragraph 28, *infra*;

h. Stutman, Treister & Glatt Professional Corporation: Bankruptcy counsel to the Trust;

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i. Western Asbestos Settlement Trust for shared services pursuant to the Trust Facilities Services Sharing Agreement, as described in paragraph 16, *supra*; and

j. Westwood Management Corporation: One of six investment managers for the Trust described in paragraph 28, *infra*.

28. Trust Investment Management: Article 3 of the Trust Agreement authorizes the Trust to administer the investment of funds in the manner in which individuals of ordinary prudence, discretion and judgment would act in the management of their own affairs, subject to certain limitations. The Trust closely monitors any market volatility with its investment advisors and continues to be in compliance with its Investment Policy Statement. Callan Associates, Inc. continued to assist the Trust during the Accounting Period as its manager of investment managers. Eagle Capital Management, Harding Loevner, LP, Segall Bryant & Hamill, Standish Mellon Asset Management, State Street Global Advisors, and Westwood Management Corporation have continued to act as the Trust's investment managers.

The Trust's Investment Policy Statement was amended on September 11, 2013, a copy of which is included in the Appendix filed herewith.

***

The Trustees submit that the Annual Report and attached exhibits demonstrate the Trust acted prudently and expeditiously in executing its legal obligations during the Accounting Period and up to and including the date hereof. The Trust conscientiously worked to execute equitable claims procedures and process Trust Claims with due diligence during the Accounting Period and up to and including the date hereof. Moreover, the Trust worked with its accountants and financial advisors to preserve and grow Trust assets in order to fulfill the purpose of the Trust – paying valid asbestos claims. In doing so, the Trust carefully complied with all Plan documents and the mandates of this Court.

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EXHIBIT "A"



Grant Thornton

Financial Statements and Report of Independent Certified Public Accountants

J. T. Thorpe Settlement Trust

December 31, 2013 and 2012

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Report of Independent Certified Public Accountants

Trustees
J.T. Thorpe Settlement Trust

We have audited the accompanying financial statements of J.T. Thorpe Settlement Trust ("the Trust"), organized in the State of Nevada, which comprise the statements of net claimants' equity as of December 31, 2013 and 2012, and the related statements changes in net claimants' equity, and cash flows for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Trust's other basis of accounting; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Grant Thornton

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities of J.T. Thorpe Settlement Trust as of December 31, 2013 and 2012, and the changes in net claimants' equity and cash flows for the years then ended in accordance with the Trust's other basis of accounting.

Basis of accounting

We draw attention to Note A.2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the Trust's other basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Supplementary information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Operating Expense for the years ended December 31, 2013 and 2012 is presented for purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Restriction on use

Our report is intended solely for the information and use of the management of the Trust and Trustees, the beneficiaries of the Trust, the Futures Representative, the Futures Counsel, the members of the Trust Advisory Committee, and the United States Bankruptcy Court for the Central District of California, Los Angeles Division and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Reno, Nevada
April 17, 2014

J. T. Thorpe Settlement Trust

STATEMENTS OF NET CLAIMANTS' EQUITY

December 31,

	2013	2012
ASSETS		
Cash, cash equivalents and investments		
Available-for-sale		
Restricted	$ 5,000,000	$ 5,000,000
Unrestricted	151,980,051	151,389,759
Total cash, cash equivalents and investments	156,980,051	156,389,759
Accrued interest and dividend receivables	1,074,656	1,061,954
Prepaid federal income tax	245,032	346,856
Total assets	$ 158,299,739	$ 157,798,569
LIABILITIES		
Accrued expenses	$ 545,576	$ 355,364
Claim processing deposits	349,000	387,750
Unpaid claims (Note D)		
Outstanding offers	3,208,511	2,603,261
Pre-confirmation liquidated claims	84,224	83,642
Deferred tax liability	8,255,000	4,610,000
Facility and staff sharing agreement payable	348,000	312,000
Total liabilities	$ 12,790,311	$ 8,352,017
NET CLAIMANTS' EQUITY	$ 145,509,428	$ 149,446,552

The accompanying notes are an integral part of these statements.

J. T. Thorpe Settlement Trust

STATEMENTS OF CHANGES IN NET CLAIMANTS' EQUITY

For the years ended December 31,

	2013	2012
Net claimants' equity, beginning of year	$ 149,446,552	$ 154,646,540
Additions to net claimants' equity		
Investment income	3,480,440	3,897,669
Net decrease in facility sharing payable	-	12,000
Net realized and unrealized gains on available-for-sale securities	10,629,876	8,733,866
Total additions	14,110,316	12,643,535
Deductions from net claimants' equity		
Operating expenses	2,823,882	1,817,506
Provision for income taxes, current	165,485	260,588
Provision for income taxes, deferred	3,645,000	3,224,000
Net increase in facility sharing	36,000	-
Claims settled	10,771,240	11,774,395
Net increase in outstanding claim offers	605,833	767,034
Total deductions	18,047,440	17,843,523
Net claimants' equity, end of year	$ 145,509,428	$ 149,446,552

The accompanying notes are an integral part of these statements.

J. T. Thorpe Settlement Trust

STATEMENTS OF CASH FLOWS

For the years ended December 31,

	2013	2012
Cash inflows:		
Investment income receipts	$ 3,467,738	$ 4,136,853
Net realized gain on available-for-sale securities	771,425	2,288,342
Total cash inflows	4,239,163	6,425,195
Cash outflows:		
Claim payments made	10,771,239	11,772,992
Decrease in claim processing deposits	38,750	47,000
Disbursements for Trust operating expenses	2,633,672	1,640,561
Disbursements for Trust income taxes	63,661	47,061
Total cash outflows	13,507,322	13,507,614
Net cash outflows	(9,268,159)	(7,082,419)
Non-cash changes:		
Net unrealized gains on available-for-sale securities	9,858,451	6,445,524
NET INCREASE (DECREASE) IN CASH EQUIVALENTS AND INVESTMENTS AVAILABLE-FOR-SALE	590,292	(636,895)
Cash, cash equivalents and investments available-for-sale, beginning of year	156,389,759	157,026,654
Cash, cash equivalents and investments available-for-sale, end of year	$ 156,980,051	$ 156,389,759

The accompanying notes are an integral part of these statements.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2013 and 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES

1. Description of Trust

The J. T. Thorpe Settlement Trust (the Trust), organized pursuant to the laws of the state of Nevada with its office in Reno, Nevada, was established pursuant to the J. T. Thorpe, Inc. (J. T. Thorpe), Dissolved J. T. Thorpe, Inc. (Dissolved Thorpe), Thorpe Technologies, Inc., and Thorpe Holding Company, Inc., (collectively the Debtors), First Amended Joint Plan of Reorganization (the Plan), dated August 5, 2005. The Trust was formed to assume the Debtors' liabilities resulting from pending and potential litigation involving individuals exposed to asbestos who have manifested asbestos-related diseases or conditions for which the Debtors' are legally responsible; liquidate, resolve, pay and satisfy all valid asbestos-related claims in accordance with the Plan; preserve, hold, manage and maximize the Trust assets for use in paying and satisfying allowed asbestos-related claims; prosecute, settle and manage the disposition of the asbestos in-place insurance coverage; and prosecute, settle and manage asbestos insurance coverage actions. Upon approval of the Plan, the Trust assumed liability for existing and future asbestos health claims against the Debtors. The Trust was created effective June 29, 2006.

The Trust was initially funded with insurance settlement proceeds, Dissolved Thorpe securities, cash and a note receivable. Since the Trust's creation, the note receivable has been collected. The Trust's funding is dedicated solely to the settlement of asbestos health claims and the related costs thereto, as defined in the Plan.

The Trust processes and pays all asbestos-related claims in accordance with the J. T. Thorpe Settlement Trust Agreement, as amended and restated, the Case Valuation Matrix, as amended and restated, (Matrix) and Trust Distribution Procedures, as amended and restated, (TDP) (collectively, the Trust Documents).

2. Special-Purpose Accounting Methods

The Trust's financial statements are prepared using special-purpose accounting methods that differ from accounting principles generally accepted in the United States. The special-purpose accounting methods were adopted in order to present the amount of equity available for payment of current and future claims. These special-purpose accounting methods are as follows:

- The financial statements are prepared using the accrual basis of accounting, as modified below.
- The funding received from J. T. Thorpe, Dissolved Thorpe, Thorpe Technologies, Inc., Thorpe Holding Company, Inc. and their insurers is recorded directly to net claimants' equity. These funds do not represent income of the Trust. Offers for asbestos health claims are reported as deductions from net claimants' equity and do not represent expenses of the Trust.
- Costs of non-income producing assets, which will be exhausted during the life of the Trust and are not available for satisfying claims, are expensed when incurred. These costs include acquisition costs of computer hardware, software and software development.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

2. Special-Purpose Accounting Methods - Continued

- Future fixed liabilities and contractual obligations entered into by the Trust are recorded directly against net claimants' equity. Accordingly, the future minimum commitments outstanding at period end for non-cancelable obligations have been recorded as deductions from net claimants' equity.
- The liability for unpaid claims reflected in the statement of net claimants' equity represents settled but unpaid claims and outstanding offers. A claims liability is recorded once an offer is made to the claimant at the amount equal to the expected pro rata payment. No liability is recorded for future claim filings and filed claims on which no offer has been made. Net claimants' equity represents funding available to pay present and future claims on which no fixed liability has been recorded.
- Available-for-sale securities are recorded at fair value. All interest and dividend income on available-for-sale securities, net of investment expenses, is included in investment income on the statement of changes in net claimants' equity. Net realized and unrealized gains and losses on available-for-sale securities are recorded as a separate component on the statement of changes in net claimants' equity.
- Realized gains and losses on available-for-sale securities are recorded based on the security's amortized cost. At the time a security is sold, all previously recorded unrealized gains and losses are reversed and recorded net, as a component of other unrealized gains and losses in the accompanying statement of changes in net claimants' equity.

3. Cash and Cash Equivalents

Cash and cash equivalents include demand deposit accounts and cash invested in money market funds.

4. Investments

Fair value measurements are determined through the use of an independent, nationally recognized pricing service. For securities that have quoted prices in active markets, market quotations are provided. For securities that do not trade on a daily basis, the pricing service provides fair value estimates using a variety of inputs including, but not limited to, benchmark yields, reported trades, broker/dealer quotes, issuer spreads, bids, offers, reference data, prepayment spreads and measures of volatility. The Trust reviews on an ongoing basis the reasonableness of the methodologies used by the pricing service, as well as determines the aggregate portfolio price performance and reviews it against applicable indices.

5. Deposits

Claims processing deposits represent filing fees collected for each unliquidated claim, which fees are refunded by the Trust if the claim is paid.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE A - SUMMARY OF ACCOUNTING POLICIES - Continued

6. Use of Estimates

The preparation of financial statements in conformity with the special-purpose accounting methods described above requires the Trust to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net claimants' equity during the reporting period. Actual results could differ from those estimates.

7. Concentration of Risk

Financial instruments that potentially subject the Trust to concentrations of risk consist of cash, cash equivalents and investments. Cash equivalents consist of money market accounts. Cash equivalents and demand deposits are in excess of Federal Deposit Insurance Corporation limits.

The Trust utilizes risk controls to meet investment objectives authorized by its Trustees. Such risk controls include the use of outside investment advisors meeting predetermined criteria, and third-party quantitative and qualitative risk measurement evaluation tools. The Trust believes its risk control practices are appropriate to meet investment objectives.

Investment securities, in general, are exposed to various risks, such as interest rates, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the financial statements.

8. Income Taxes

The Trust's policy is to recognize interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. As of December 31, 2013, the Trust did not have any accrued interest or penalties associated with any unrecognized tax benefits, nor did it incur any interest and penalties expense with any unrecognized tax benefits for the year then ended. The Trust is unaware of information concerning any tax positions for which a material change in the unrecognized tax benefit or liability is reasonably possible within the next twelve months. The Trust files income tax returns in the United States. Although the Trust owes no tax to the State of California, it files an annual tax return in California reporting no taxable income or tax owed. The Trust is no longer subject to United States federal tax examinations for years before 2010.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE B - CASH, CASH EQUIVALENTS AND INVESTMENTS

The Trust has classified its investments as available-for-sale, and recorded the securities at estimated fair value, as follows:

	December 31, 2013	
	Cost	Fair Value
Restricted		
Cash equivalents	$ 57,775	$ 57,776
U.S. Government obligations	2,196,215	2,118,230
Municipal bonds	156,701	148,241
Asset backed securities	261,335	258,621
Corporate and other debt	2,485,193	2,417,132
	$ 5,157,219	$ 5,000,000
Unrestricted		
Cash demand deposits	$ 251,703	$ 251,703
Cash equivalents	12,790,088	12,790,088
Equity securities	44,792,975	64,620,382
U.S. Government obligations	6,630,254	6,447,383
Municipal bonds	57,490,725	59,703,071
Asset-backed securities	806,162	812,787
Corporate and other debt	7,556,903	7,354,637
	$ 130,318,810	$ 151,980,051

	December 31, 2012	
	Cost	Fair Value
Restricted		
Cash equivalents	$ 123,520	$ 123,520
U.S. Government obligations	2,241,115	2,241,617
Municipal bonds	139,249	138,360
Asset backed securities	79,184	79,657
Corporate and other debt	2,429,467	2,416,846
	$ 5,012,535	$ 5,000,000
Unrestricted		
Cash demand deposits	$ 986,856	$ 986,856
Cash equivalents	11,772,246	11,772,246
Equity securities	52,706,510	59,335,209
U.S. Government obligations	6,911,985	6,979,896
Municipal bonds	59,819,475	64,752,050
Asset-backed securities	493,605	505,793
Corporate and other debt	7,040,979	7,057,709
	$ 139,731,656	$ 151,389,759

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J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE B - CASH, CASH EQUIVALENTS AND INVESTMENTS - Continued

The Trust accounts for investments according to a fair value hierarchy that distinguishes between assumptions based on market data (observable inputs) and the Trust's assumptions (unobservable inputs). The hierarchy consists of three broad levels as follows:

Level 1 - Quoted market prices in active markets for identical assets or liabilities.

Level 2 - Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; or valuations based on models where significant inputs are observable or can be corroborated by observable market data.

Level 3 - Valuations based on models where significant inputs are not observable, and for which the determination of fair value requires significant management judgment or estimation.

Assets and liabilities measured at fair value on a recurring basis, including financial instruments for which the Trust accounts, were as follows at:

	December 31, 2013		
	Level 1	Level 2	Level 3
Assets			
Cash demand deposits	$ 251,703	$ -	$ -
Cash equivalents	12,847,864	-	-
Equity securities	64,620,382	-	-
U.S. Government obligations	3,848,150	4,717,463	-
Municipal bonds	-	59,851,312	-
Asset-backed securities	-	1,071,408	-
Corporate debt and other	9,771,769	-	-
	$ 91,339,868	$ 65,640,183	$ -

	December 31, 2012		
	Level 1	Level 2	Level 3
Assets			
Cash demand deposits	$ 986,856	$ -	$ -
Cash equivalents	11,895,766	-	-
Equity securities	59,335,209	-	-
U.S. Government obligations	1,202,816	8,018,697	-
Municipal bonds	-	64,890,410	-
Asset-backed securities	-	585,450	-
Corporate debt	9,474,555	-	-
	$ 82,895,202	$ 73,494,557	$ -

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE B - CASH, CASH EQUIVALENTS AND INVESTMENTS - Continued

The Trust experiences transfers in and out of levels within the fair value hierarchy primarily due to the market activity of the underlying security. The Trust's policy is to recognize transfers in and out at the actual date the event or change in circumstance caused the transfer. During December 31, 2013 and December 31, 2012, no securities were transferred between Level 1 to Level 2.

The maturities of the Trust's available-for-sale securities at market value (excluding cash equivalents) are as follows as of December 31, 2013:

	Less than 1 Year	After 1 Year Through 5 Years	After 5 Years Through 10 Years	After 10 Years
U.S. Government obligations	$ 898,655	$ 1,633,404	$ 1,560,339	$ 4,473,215
Municipal bonds	509,875	25,494,017	30,947,192	2,900,228
Asset-backed securities	-	521,107	416,255	134,046
Corporate and other debt	257,011	5,631,695	3,551,813	331,250
	$ 1,665,541	$ 33,280,223	$ 36,475,599	$ 7,838,739

NOTE C - FIXED ASSETS

The cost of non-income producing assets that will be exhausted during the life of the Trust and are not available for satisfying claims are expensed as incurred. Since inception, the cost of fixed assets expensed, net of disposals, include:

Acquisition of computer hardware and software	$ 116,189

These items have not been recorded as assets, but rather as operating expenses and direct deductions from net claimants' equity in the accompanying financial statements. The cost of fixed assets that were expensed during the years ended December 31, 2013 and 2012 were $7,728 and $5,158, respectively.

Total depreciation expense related to asset acquisition using accounting principles generally accepted in the United States would have been approximately $3,225 and $2,063 for the years ended December 31, 2013 and 2012, respectively.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE D - CLAIM LIABILITIES

The Trust distinguishes between claims that were resolved prior to the establishment of the Trust (Pre-Confirmation Liquidated Claims) and claims received and processed using the Trust Procedures after the creation of the Trust (Trust Claims).

The cases underlying the Pre-Confirmation Liquidated Claims were stayed by the court until the Plan was approved. The Trust approved procedures and immediately arranged to pay, subject to receiving a claimant release, the approved Payment Percentage of the liquidated value of each Pre-Confirmation Liquidated Claim.

For all claims, a liability for unpaid claims is recorded at the time the offer is extended and the release authorization is mailed. Funds are mailed after the approved release is signed, received, and approved by the Trust. Unpaid claims liabilities remain on the Trust's books until the offer is accepted, rejected, withdrawn or expires after six months. Offers may be extended an additional six months upon written request and good cause. During the years ended December 31, 2013 and 2012, there were no expired offers.

All claimants are entitled to the full liquidated value of their claim. Under the TDP, claimants receive an initial pro rata payment equal to the approved Payment Percentage of the claim's liquidated value. The remaining obligation for the unpaid portion of the liquidated amount is not recorded, and is not a liability of the Trust, unless the Payment Percentage is increased. In that instance, the Trust would be obligated to retroactively pay the increased percentage to all previously paid claimants (see Note F).

In the interest of treating all claimants equitably in accordance with the Plan, the Trustees have recommended that all payments made during each calendar year ended December 31, 2008 through December 31, 2013 include a cost of Living Adjustment for inflation based on the Federal Bureau of Labor Statistics' *Consumer Price Index for Urban Wage Earners and Clerical Workers* (CPI-W). Claims liabilities at year end are adjusted for any approved Inflation Adjustment. Inflation Adjustments are cumulative. Cumulative Inflation Adjustments of 16.26% and 14.54% are included in outstanding claims liabilities as of December 31, 2013 and 2012, respectively.

The Trust processed and approved approximately $11,376,489 and $12,540,026 of Trust Claims during the years ended December 31, 2013 and 2012, respectively.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE E - FACILITY AND STAFF SHARING AGREEMENT

The Trust has entered into a facilities and staff sharing agreement with the Western Asbestos Settlement Trust, (the Western Trust). The two trusts are related through common trustees. Under the agreement, and in exchange for advance monthly payments, the Western Trust provides use of its facilities and services relating to administration and claims processing. The agreement automatically renews for additional one-year periods unless either party provides six months written notice. The amounts of advance monthly payments are agreed upon between the trusts from time to time. As of December 31, 2013, the equitable amount agreed upon is based on the required written calendar year reconciliation of annual services that is performed by the Western Trust. The reconciliation is performed and recorded in the period subsequent to the reconciliation period. The reconciliation performed for the year ended December 31, 2013 resulted in an additional payment to the Western Trust of approximately $56,000. The reconciliation performed for the year ended December 31, 2012 resulted in an additional payment to the Western Trust of approximately $103,000. The next reconciliation period will be the twelve-month period ending December 31, 2014. Any excess of cost over payments or payments over cost is required to be repaid by the benefited party with interest. The future payments under this agreement have been recorded as a liability on the accompanying statement of net claimants' equity.

NOTE F - NET CLAIMANTS' EQUITY

The Trust was created pursuant to the Plan approved by the United States Bankruptcy Court for the Central District of California, Los Angeles Division. The TDP was adopted pursuant to the Plan and concurrently with the Trust Agreement. It is designed to provide fair and equitable treatment for all Trust claims that may presently exist or may arise in the future. The TDP prescribes certain procedures for distributing the Trust's limited assets, including pro rata payments and initial determination of claim value based on compensable diseases, and individual factual information concerning each claimant as set forth in the Trust Documents.

Under the TDP, the Trust forecasts its anticipated annual sources and uses of cash until the last projected future claim has been paid. A pro rata Payment Percentage is calculated such that the Trust will have no remaining assets or liabilities after the last future claimant receives his/her pro rata share.

Based on research and testimony presented during the bankruptcy, the court approved an initial Payment Percentage to claimants to be applied to the liquidated value of then current and estimated future claims. The TDP provided that the committee and the Futures Representative may agree on a different Initial Payment Percentage prior to the Effective Date if another party became a Settling Asbestos Insurance Company. Pursuant to an agreement between the Committee and the Futures Representative dated June 29, 2006, the Initial Payment Percentage to be used was 50% of the total liquidated value. The TDP gives the Trustees, with the consent of the Trust Advisory Committee ("TAC") and the Futures Representative, the power to periodically update its estimate of the Payment Percentage based on updated assumptions regarding its future assets and liabilities and, if appropriate, propose additional changes in the Payment Percentage. In December 2008, the Payment Percentage was temporarily decreased from 50% to 40%. The decrease had no impact on previously paid claims. In November 2010, after evaluating assumptions regarding the Trust's future assets and liabilities, the Trustees approved an increase in the Payment Percentage from 40% to 45%. The increase was retroactive for all claims previously paid at the 40% Payment Percentage. These changes were made with the consent of the TAC and Futures Representative.

J. T. Thorpe Settlement Trust

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2013 and 2012

NOTE G - RESTRICTED CASH, CASH EQUIVALENTS AND INVESTMENTS

To avoid the high costs of director and officer liability insurance, and pursuant to the Trust Agreement, the Trust has elected to be self-insured and has established a segregated security fund of $5 million. These funds are devoted exclusively to securing the obligations of the Trust to indemnify the former and current Trustees and officers, employees, agents and representatives of the Trust. The funds are held in a separate Trust bank account; and interest income accrues to the benefit of the Trust. As of December 31, 2013 and 2012, cash, cash equivalents and investments of $5,000,000 were restricted for these purposes.

NOTE H - INCOME TAXES

For federal income tax purposes, the Trust is taxed as a Qualified Settlement Fund (QSF). Income and expenses associated with the Trust are taxed in accordance with Section 468B of the Internal Revenue Code. The statutory income tax rate for the Trust is 39.6% for the year ended December 31, 2013 and 35% for the year ended December 31, 2012.

The Trust records deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the book and tax basis of assets and liabilities.

The provision for income taxes consists of the following for the years ended December 31, 2013 and 2012:

	2013	2012
Income tax – current	$ 165,485	$ 260,588
Deferred income tax expense	3,645,000	3,224,000
	$ 3,810,485	$ 3,484,588

The components of the deferred income tax asset (liability), as presented in the statement of net claimants' equity consisted of the following at December 31:

	2013	2012
Deferred tax asset (liability)		
Operating loss carryforwards	$ 258,000	-
Other	3,000	2,000
Unrealized appreciation	(8,516,000)	(4,612,000)
	$ (8,255,000)	$ (4,610,000)

NOTE I - SUBSEQUENT EVENTS

The Trust evaluated subsequent events through April 17, 2014, the date the financial statements were available to be issued. There were no material subsequent events that required recognition or disclosure.

SUPPLEMENTAL INFORMATION

J. T. Thorpe Settlement Trust

SCHEDULE OF OPERATING EXPENSES

For the years ended December 31,

	2013	2012
Accounting	$ 55,286	$ 44,058
Claims processing/claims system development	83,557	80,668
Futures representative	450,539	141,381
Information technology support	36,025	21,761
Legal fees	1,544,120	881,468
Trust advisory committee	15,211	18,909
Trust facility and staff sharing expense	415,290	363,071
Trustee fees	219,802	227,055
Trustees professional	4,052	39,135
	$ 2,823,882	$ 1,817,506

EXHIBIT "B"

J.T. Thorpe Settlement Trust
Claim Report
As of December 31, 2013

This report is submitted pursuant to Section 2.2 (c)(ii) of the Seventh Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Agreement, which requires the Trust to file with the Bankruptcy Court a summary of the number and type of claims disposed of during the period covered by the financial statements ("Accounting Period"). This report summarizes the Trust's processing of claims liquidated under supervision of the Bankruptcy Court ("Pre-Confirmation Liquidated Claims") and claims received since June 29, 2006, the Effective Date of the Trust ("Trust Claims").

Pre-Confirmation Liquidated Claims

In 2006, the Trust implemented a procedure to pay the Pre-Confirmation Liquidated Claims ("PCLP Claims") in accordance with the Plan, the Trust Distribution Procedures, the Confirmation Order, the January 27, 2006, Order Liquidating Asbestos Related Claims, and the Agreement Regarding Initial Payment Percentage entered into on June 29, 2006, by the Trust Advisory Committee and the Futures Representative. The Agreement Regarding Initial Payment Percentage provided that the Initial Payment Percentage was to be 50% of the total liquidated claim value. This remained in effect until December 1, 2008, when the Trustees, with the agreement of the Futures Representative and the TAC, adjusted the Payment Percentage to 40%. The Payment Percentage was reviewed and adjusted to 45% on November 18, 2010.

No PCLP Claims were paid during the Accounting Period. The Trust has not yet received proper release documents for twenty-two (22) remaining unpaid PCLP Claims in the total amount of $75,542. That amount is based upon the current Payment Percentage of 45% and includes an inflation adjustment of 16.26% utilized for claims payments made in 2014, which is based upon the Federal Bureau of Labor Statistics' Consumer Price Index for Urban Wage Earners and Clerical Workers ("CPI-W").

Trust Claims

Claims received and disposed of from January 1, 2013, through December 31, 2013, in accordance with the First Amendment to and Complete Restatement of J.T. Thorpe Case Valuation Matrix ("Matrix") and the J.T. Thorpe, Inc., a California corporation/J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Holding Company, Inc., a California corporation/Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement First Amendment to and Complete Restatement of Trust Distribution Procedures ("TDP") are as set forth below.

The value of each compensable disease is determined by the Matrix and TDP. Claim compensation is adjusted for individual claimants based upon tort related individual characteristics, including, but not limited to: age, marital status, dependents, medical specials, economic loss, exposure location, and whether living at the time of

commencement of litigation or filing the claim with the Trust. Each valid claim is awarded a total liquidated value. As of December 31, 2013, Trust Claims were paid at the approved Payment Percentage of 45%. Payments made on Trust Claims in 2013 included an additional 14.54% to account for inflation based upon the CPI-W.

During the Accounting Period, 493 claims were received, 452 claims were paid, and 623 claims received offers.

Below is a summary of the number and type of claims disposed of (paid) in 2013.

Compensable Disease	Number of Claims
Grade II Non-Malignant	122
Grade I Non-Malignant	61
Grade I Non-Malignant Enhanced Asbestosis	30
Grade I Non-Malignant Serious Asbestosis	22
Colo-Rectal	13
Esophageal	2
Kidney	4
Laryngeal	2
Non-Hodgkin’s Lymphoma	2
Other Cancer	4
Lung Cancer	84
Mesothelioma	106
Total	452

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APPENDIX TO EIGHTH ANNUAL REPORT AND ACCOUNTING OF J.T. THORPE SETTLEMENT TRUST

Documents Appended	Document Reference
1. J.T. Thorpe, Inc., a California corporation/J.T. Thorpe, Inc., a dissolved California corporation/ Thorpe Holding Company, Inc., a California corporation/Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Second Amendment to and Complete Restatement of Trust Distribution Procedures, April 17, 2014	Annual Report
2. Second Amendment to and Complete Restatement of J.T. Thorpe Case Valuation Matrix, March 25, 2014	Annual Report
3. Third Amended and Completely Restated J.T. Thorpe Settlement Trust Bylaws, February 20, 2014	Annual Report
4. Investment Policy Statement, September 11, 2013	Annual Report
5. Seventh Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Agreement, November 18, 2011	Annual Report; Claim Report; Motion to Approve; Brown Declaration
6. First Amendment to and Complete Restatement of J.T. Thorpe Case Valuation Matrix, February 17, 2011	Annual Report; Claim Report

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asbestosclaims.law/library/13943/36

Documents Appended	Document Reference
7. Second Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Bylaws, November 12, 2008	Annual Report
8. First Amendment to and Complete Restatement of Trust Distribution Procedures, September 20, 2007	Annual Report; Claim Report
9. Agreement Regarding Initial Payment Percentage, June 29, 2006	Claim Report
10. Order Granting Plan Proponents' Motion for Approval of Appointment of Trustee for the J.T. Thorpe Settlement Trust, March 23, 2006	Annual Report
11. Order Liquidating Asbestos Related Claims, January 27, 2006	Claim Report
12. Order Confirming First Amended Joint Plan of Reorganization Dated August 5, 2005 and Granting Related Relief, January 19, 2006	Annual Report; Claim Report; Motion to Approve
13. First Amended Joint Plan of Reorganization, August 5, 2005	Annual Report; Claim Report
14. Glossary of Terms for the Plan Documents, August 5, 2005	Annual Report

EXHIBIT 1

J.T. THORPE, INC., A CALIFORNIA CORPORATION / J.T. THORPE, INC., A DISSOLVED CALIFORNIA CORPORATION / THORPE HOLDING COMPANY, INC., A CALIFORNIA CORPORATION / THORPE TECHNOLOGIES, INC., A CALIFORNIA CORPORATION
ASBESTOS PERSONAL INJURY SETTLEMENT
SECOND AMENDMENT TO AND COMPLETE RESTATEMENT OF TRUST DISTRIBUTION PROCEDURES

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ASBESTOS PERSONAL INJURY SETTLEMENT
SECOND AMENDMENT TO AND COMPLETE RESTATEMENT OF
TRUST DISTRIBUTION PROCEDURES

The J.T. Thorpe, Inc., a California corporation/J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Holding Company, Inc., a California corporation/Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Trust Distribution Procedures ("TDP") contained herein provide for satisfying all asbestos-related personal injury and death claims caused by conduct of, and/or exposure to asbestos-containing products for which, J.T. Thorpe, Inc., a California corporation; J.T. Thorpe, Inc., a dissolved California corporation; Thorpe Holding Company, Inc., a California corporation; or Thorpe Technologies, Inc., a California corporation (collectively "Thorpe"), their predecessors, successors, and assigns have legal responsibility (hereinafter for all purposes of this TDP defined as "Trust Claims"), as provided in and required by the "First Amended Joint Plan of Reorganization, Dated August 5, 2005" (as such plan may hereinafter be further amended, revised, and/or supplemented, the "Plan") and the J.T. Thorpe Personal Injury Settlement Trust Agreement ("Trust Agreement"). The Plan and Trust Agreement establish the J.T. Thorpe Personal Injury Settlement Trust ("Trust"). The Trustees of the Trust ("Trustees") shall implement and administer this TDP in accordance with the Trust Agreement. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Glossary, attached as Exhibit 1 to the Plan.

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SECTION I

Introduction

1.1 Purpose. This TDP has been adopted pursuant to the Trust Agreement. It is designed to provide fair and equitable treatment for all Trust Claims that may presently exist or may arise in the future in substantially the same manner.

1.2 Interpretation. Nothing in this TDP shall be deemed to create a substantive right for any claimant.

SECTION II

Overview

2.1 Trust Goals. The goal of the Trust is to treat all claimants equitably. This TDP furthers that goal by setting forth procedures for processing and paying claims generally on an impartial, first-in-first-out ("FIFO") basis, with the intention of paying all claimants over time as equivalent a share as possible of the value of their claims based on historical values for substantially similar claims in the tort system. To this end, the TDP establishes for unliquidated claims in the Case Valuation Matrix ("Matrix"), attached hereto as Appendix I, a schedule of five asbestos-related diseases ("Compensable Diseases"), which have presumptive medical and exposure requirements ("Medical/Exposure Criteria"), criteria for establishing liquidated values ("Matrix Values"), anticipated average values ("Average Values"), and caps on liquidated values ("Maximum Values"). The Compensable Diseases, Medical/Exposure Criteria, Matrix Values, Average Values and Maximum Values, which are set forth in the Matrix, have all been selected and derived with the intention of achieving a fair allocation of the Trust funds as among claimants suffering from different disease processes in light of the best available information, considering the settlement history of Thorpe and the rights claimants would have in the tort

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system absent the bankruptcy. The TDP also provides mechanisms for the treatment and payment of Liquidated Claims.

2.2 Trust Claim Liquidation Procedures. Trust Claims shall be processed based on a first-in-first-out "FIFO" basis called the FIFO Processing Queue to be established pursuant to Section 5.3 below. The Trust shall liquidate all Trust Claims that meet the presumptive Medical/Exposure Criteria in accordance with the Matrix. Claims that do not meet the presumptive Medical/Exposure Criteria for the relevant Compensable Disease may undergo the Trust's Individual Review Process described in the Matrix. In such a case, notwithstanding that the claim does not meet the presumptive Medical/Exposure Criteria for the relevant Compensable Disease, the Trust can offer the claimant an amount equal to a standard qualified claim of that Compensable Disease if the Trust is satisfied that the claimant has presented a claim that would be cognizable, valid and compensable in the tort system.

All unresolved disputes over a claimant's medical condition, exposure history and/or the liquidated value of the claim shall be subject to binding or non-binding arbitration, at the election of the claimant, under the Arbitration Rules. Disputes with the Trust that cannot be resolved by non-binding arbitration may enter the tort system as provided in Sections 5.9 and 7.3 below. However, if and when a claimant obtains a judgment in the tort system, the judgment will be payable (subject to the Payment Percentage, Maximum Annual Payment, and Disease Category Claims Payment Ratio provisions set forth below) as provided in Section 7.4 below.

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2.3 Trust Application of the Payment Percentage. After the liquidated value of a Trust Claim is determined, the claimant will ultimately receive a *pro-rata* share of that value based on a Payment Percentage calculated as described in Section 4.2 below. The Initial Payment Percentage shall be 50% in accordance with the "Agreement Regarding Initial Payment Percentage" between the Committee and the Futures Representative dated June 29, 2006.

The Payment Percentage may be adjusted upwards or downwards from time to time by the Trust with the consent of the Trust Advisory Committee "TAC" (as defined in Section 3.1 below) and the Futures Representative (as defined in Section 3.1 below) to reflect then-current estimates of the Trust's assets and its liabilities, as well as the estimated value of then-pending and future claims. However, any adjustment to the Initial Payment Percentage shall be made only pursuant to Section 4.2 below. If the Payment Percentage is increased over time, claimants who have previously been paid by the Trust will receive a proportional additional payment unless the Trust with consent of the TAC and the Futures Representative concludes that the amount is so modest and the administrative costs and burdens are so great in comparison to the benefits to claimants that such additional payments shall be omitted or deferred. If it becomes relevant, the date of resolution of the Coverage Litigation will be determined by the Trust with the consent of the Futures Representative.

2.4 Trust's Determination of the Maximum Annual Payment. The Trust shall estimate or model the amount of cash flow anticipated to be necessary over its entire life to ensure that funds will be available to treat all present and future claimants as similarly as possible. In each year, the Trust will be empowered to pay out all of the interest earned during the year, together with a portion of its principal, calculated so that the application of Trust funds over its life shall correspond with the needs created by the anticipated flow of claims (the

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"Maximum Annual Payment"). The Trust's distributions to claimants for that year shall not exceed the Maximum Annual Payment determined for that year.

2.5 Trust Claims Payment Ratio. Based upon Thorpe's claim settlement history and analysis of present and future claims, a Disease Category Claims Payment Ratio has been created based upon the category of disease claimed ("Disease Categories").

For claims paid during the year 2005, the Disease Category Claims Payment Ratio shall be 90% (the "Category A Percentage") for "Category A" claims, which consist of Trust Claims involving malignant claims that were unliquidated as of the Effective Date, and 10% for "Category B" claims (the "Category B Percentage"), which are Trust Claims involving non-malignant claims that were similarly unliquidated as of the Effective Date. For claims paid during the years 2006 through and including 2007, the Category A Percentage shall be 89% and the Category B Percentage shall be 11%. For claims paid during the years 2008 through and including 2025, the Category A Percentage shall be 90% and the Category B Percentage shall be 10%. For claims paid during the years 2026 through and including 2039, the Category A Percentage shall be 91% and the Category B Percentage shall be 9%. In each year, after the determination of the Maximum Annual Payment, the Category A Percentage of that amount will be available to pay liquidated Category A claims and the Category B Percentage will be available to pay liquidated Category B claims that have been liquidated since the Effective Date.

In the event there are insufficient funds in any year to pay the liquidated claims against Thorpe within the Disease Categories, the available funds within the particular Disease Category shall be paid to the maximum extent to claimants in the particular Disease Category based on their place in the FIFO Payment Queue described in Section 5.3(c) below based upon the date of claim liquidation. Claims for which there are insufficient funds will be carried to the next year

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where they will be placed at the head of the FIFO Payment Queue. If there are excess funds in either or both Disease Category, because there was an insufficient amount of liquidated claims to exhaust the respective Maximum Annual Payment amount for that Disease Category, then the excess funds for either or both Disease Categories will be rolled over and remain dedicated to the respective Disease Category to which they were originally allocated.

The Disease Category Claims Payment Ratio shall be continued absent circumstances, such as a significant change in law or medicine, necessitating amendment to avoid a manifest injustice. The accumulation, rollover and subsequent delay of claims resulting from the application of the Disease Category Claims Payment Ratio, shall not, in and of itself, constitute such circumstances. Nor may an increase in the numbers of Disease Category B claims beyond those predicted or expected be considered as a factor in deciding whether to reduce the percentage allocated to Disease Category A. In considering whether to make any amendments to the Disease Category Claims Payment Ratio, the Trustees should also consider the reasons for which the Disease Category Claims Payment Ratio was adopted, the settlement history that gave rise to its calculation, and the foreseeability or lack of foreseeability of the reasons why there would be any need to make an amendment. In that regard, the Trustees should keep in mind the interplay between the Payment Percentage and the Disease Category Claims Payment Ratio as it affects the net cash actually paid to claimants. In any event, no amendment to the Disease Category Claims Payment Ratio may be made without the consent of the TAC and the Futures Representative pursuant to the consent process set forth in Section 2.2(f) of the Trust Agreement. However, the Trustees may offer the option of a reduced payment percentage to either Disease Category in return for prompter payment (the "Reduced Payment Option"), after first obtaining the consent of the TAC and Futures Representative.

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2.6 Trust Indemnity and Contribution Claims. As set forth in Section 5.6 below, Trust Claims for indemnity and contribution (if any) will be subject to the same categorization, evaluation, and payment provisions of this TDP as all other Trust Claims.

SECTION III

TDP Administration

3.1 Trust Advisory Committee and Futures Representative. Pursuant to the Plan and the Trust Agreement, this TDP will be administered by the Trustees in consultation with a three-member Trust Advisory Committee ("TAC"), that represents the interests of holders of present Trust Claims, and a Legal Representative for Future Asbestos-Related Claimants ("Futures Representative"), who represents the interests of holders of Trust Claims that will be asserted in the future. The Trustees shall obtain the consent of the TAC and the Futures Representative to any amendments to these Procedures pursuant to Section 8.1 below, and to such other matters as are otherwise required below and in Section 2.2(f) of the Trust Agreement. The Trustees shall also consult with the TAC and the Futures Representative on such matters as are provided below and in Section 2.2(e) of the Trust Agreement. The initial members of the TAC and the initial Futures Representative are identified in the Trust Agreement.

3.2 Consent and Consultation Procedures. In those circumstances in which consultation or consent is required, the Trustees will provide written notice to the TAC and the Futures Representative of the specific amendment or other action that is proposed. The Trustees will not implement such amendment nor take such action unless and until the parties have engaged in the consultation process described in Section 2.2(e), or the Consent Process described in Sections 5.6 and 6.6 and if necessary, 5.7 and 6.7 of the Trust Agreement.

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SECTION IV

Payment Percentage; Periodic Estimates

4.1 Uncertainty of Thorpe's Personal Injury Asbestos Liabilities As discussed above, there is inherent uncertainty regarding Thorpe's total asbestos-related tort liabilities, as well as the total value of the assets available to pay such claims. Consequently, there is inherent uncertainty regarding the amounts that holders of Trust Claims will receive. To seek to ensure substantially equivalent treatment of all present and future claims, the Trustees must determine from time to time the percentage of full liquidated value that holders of Trust Claims will be likely to receive, i.e, the "Payment Percentage" described in Section 2.3 above and Section 4.2 below.

4.2 Computation of Payment Percentage. The Initial Payment Percentage shall be the percentage set forth in Section 2.3 of this TDP. The Payment Percentage shall be subject to change pursuant to the terms of this TDP and the Trust Agreement if the Trustees determine, with consent of the TAC and the Futures Representative, that an adjustment is required. Commencing on the first day of January, after the Plan has been Confirmed, the Trustees shall reconsider the then applicable Payment Percentage to assure that it is based on accurate current information and may, after such reconsideration, change the Payment Percentage if necessary with the consent of the TAC and the Futures Representative. Thereafter, no less frequently than once every three years, commencing with the first day of January occurring after the Plan is consummated, the Trustees shall reconsider the then applicable Payment Percentage to assure that it is based on accurate, current information and may, after such reconsideration, change the Payment Percentage if necessary with the consent of the TAC and the Futures Representative. The Trustees shall also reconsider the then applicable Payment Percentage at shorter intervals if he or she deems such reconsideration to be appropriate or if requested to do so by the TAC or the

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Futures Representative. The Trustees must base his or her determination of the Payment Percentage on current estimates of the number, types, and values of present and future Trust Claims, the value and liquidity of the assets then available to the Trust for their payment, all anticipated administrative and legal expenses, and any other material matters that are reasonably likely to affect the sufficiency of funds to pay a comparable percentage of full value to all holders of Trust Claims. When making these determinations, the Trustees shall exercise common sense and flexibly evaluate all relevant factors. The Payment Percentage applicable to one category of claims may not be reduced to alleviate delays in another category claims payments caused by a backlog in that category. All claims will receive the same Payment Percentage.

4.3 Applicability of the Payment Percentage. No holder of a Trust Claim shall receive a payment that exceeds the Trust's determination of the Initial Payment Percentage, or the Payment Percentage in effect at the time of payment in the case of all other Trust Claims unless a Reduced Payment Option applies. If a redetermination of the Payment Percentage has been proposed in writing by the Trustees to the TAC and the Futures Representative but has not yet been adopted, the claimant shall receive the lower of the current Payment Percentage or the proposed Payment Percentage. However, if the proposed Payment Percentage was the lower amount but is not subsequently adopted, the claimant shall thereafter receive the difference between the lower proposed amount and the higher current amount. Conversely, if the proposed Payment Percentage was the higher amount and is subsequently adopted, the claimant shall thereafter receive the difference between the lower current amount and the higher adopted amount.

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SECTION V

Resolution of Trust Claims

5.1 Threshold Requirement for Submitting a Claim to the Trust. If a Claimant or Injured Person has commenced litigation seeking compensation for asbestos-related injuries or death that are the subject of a claim in a court where one or more of the Debtors liable for such claim was subject to in personam jurisdiction as of February 12, 2002, then that jurisdiction shall determine which limitations period, category, Average Value, and base case shall be used subject to the exceptions stated herein. If multiple pre-petition lawsuits in different jurisdictions naming one or more of the Debtors liable for such claim have been filed for an Injured Person or Claimant, then such Injured Person or Claimant may choose the prepetition jurisdiction (from among the different jurisdictions in which the pre-petition lawsuits naming one or more of the Debtors liable for such claim were filed for that Injured Party or Claimant, so long as in personam jurisdiction existed) in which the limitations period, category, Average Value, and base case shall be used. If a Claimant does not have a pending lawsuit against one or more of the Debtors at the time of the submission to the Trust, then in lieu of having a tort action filed for purposes of this TDP, the Claimant or Injured Person must submit a verified certification under penalty of perjury, either of counsel based upon counsel's records, or of Claimant or Injured Person stating facts which establish in personam jurisdiction in a court where one or more of the Debtors liable for such claim was subject to in personam jurisdiction as of February 12, 2002 or incorporate a lawsuit which asserts those facts, and therefore such person can meet the jurisdictional requirements of the particular state in which the tort claim would have been timely and properly filed. The Trust shall have the right to contest any such certification. The jurisdiction so certified shall determine which limitations period, category, Average Value, and base case shall be used subject to the exceptions stated herein.

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5.2 Statute of Limitations or Repose for Trust Claims. The statute of limitations and the choice of law determination applicable to claims against the Trust shall be determined by reference to the tort system where a claim against a Debtor was pending on the filing date of these cases, or where such a claim could have been timely and properly filed as asserted by the Claimant or Injured Person.

5.3 Ordering, Processing and Payment of Claims.

5.3(a) Ordering of Claims.

5.3(a)(1) Establishment of the FIFO Processing Queue. The Trust will order unliquidated claims for processing purposes on a FIFO basis except as otherwise provided herein (the "FIFO Processing Queue"). For all claims filed on or before the date six months after the Effective Date (the "Initial Claims Filing Date"), a claimant's position in the FIFO Processing Queue shall be determined as of the earlier of (i) the date prior to February 12, 2002, "Petition Date" that the specific claim was either served or filed against Thorpe in a court in which Thorpe could properly have been sued or was actually submitted to Thorpe pursuant to an administrative processing agreement; (ii) the date before the Petition Date that a claim was filed or served against another defendant in the tort system if at the time the claim was subject to a tolling agreement with Thorpe; (iii) the date after the Petition Date but before the Effective Date that the claim was filed or served against another defendant in a court in which Thorpe could properly have been sued; or (iv) the date after the Effective Date but on or before the Initial Claims Filing Date that the claim was served or filed with the Trust. Following the Initial Claims Filing Date, the claimant's position in the FIFO Processing Queue shall be determined by the date the claim was filed with the Trust. For all claims filed on the same date, the claimant's position in the FIFO Processing Queue shall be determined by the date of the diagnosis of the asbestos-related disease.

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5.3(a)(2) Effect of Statutes of Limitations and Repose. All claims barred by the applicable statute of limitations or repose, as determined in Section 5.2 above, at the Petition Date shall remain barred on and after the Petition Date. All claims not so barred shall be tolled as of the Petition Date to and including October 16, 2007, without the need of the claimant to take any action whatsoever, including without limitation, filing a Proof of Claim in the Reorganization Cases.

5.3(b) Processing of Unliquidated Trust Claims. Within six months after the establishment of the Trust, the Trustees with the consent of the TAC and the Futures Representative shall adopt procedures for reviewing and liquidating all unliquidated Trust Claims, which shall include deadlines for processing such claims. Such procedures shall also require claimants seeking resolution of unliquidated Trust Claims to first file a Trust Claim form, together with the required supporting documentation, in accordance with the provisions of Sections 6.1 and 6.2 below. It is anticipated that the Trust shall provide an initial response to the claimant within six months of receiving the Trust Claim form. All claims filed with the Trust shall be deemed to be a claim for the highest Compensable Disease for which the claim qualifies at the time of filing, with all lower Compensable Diseases for which the claim then qualifies or may qualify in the future subsumed into the higher Compensable Disease for both processing and payment purposes. Upon filing of a valid Trust Claim form with the required supporting documentation, the claim shall be placed in the FIFO Processing Queue in accordance with the ordering criteria described in Section 5.3(a) above.

The five Compensable Diseases covered by this TDP are set forth in detail in the Matrix. The Compensable Diseases, Matrix Values, and Medical/ Exposure Criteria shall apply to all unliquidated claims filed with the Trust.

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As a general practice, the Trust will review its claims files on a regular basis and notify all claimants whose claims are likely to come up in the FIFO Processing Queue in the near future.

5.3(c) Payment of Claims. Trust Claims shall be paid in FIFO order based on the date their liquidation became final (the "FIFO Payment Queue"), all such payments being subject to the applicable Payment Percentage, Maximum Annual Payment, and Disease Category Claims Payment Ratio, except as otherwise provided herein. For all claims liquidated on the same date, each claimant's position in the FIFO Payment Queue shall be determined by the date of the diagnosis of the claimant's asbestos-related disease.

5.4 Resolution of Pre-Confirmation Trust Claims. As soon as practicable after the Effective Date, the Trust shall pay all Trust Claims that were liquidated by (i) a written settlement agreement entered into prior to the Petition Date for the particular claim, or (ii) the pre-confirmation claims liquidation process (collectively, the "Pre-Confirmation Liquidated Claims"). Notwithstanding the foregoing, these payments shall be subject to the limitations set forth below in this section. The liquidated value of a Pre-Confirmation Liquidated Claim shall be the amount agreed to in the binding settlement agreement, without interest, or the amount at which the claim is liquidated pursuant to the pre-conformation claims liquidation process, as applicable. Moreover, to the extent that a claim is the subject of a written settlement agreement executed prior to the Petition Date, the holder of that claim shall have the option of (i) having the liquidated value be the amount agreed to in the binding settlement agreement, without interest, or (ii) having his or her claim re-liquidated pursuant to the pre-confirmation claims liquidation process and having the liquidated value be the amount at which the claim is liquidated pursuant to the pre-conformation claims liquidation process. Notwithstanding anything to the contrary set

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forth in this Section 5.4, pursuant to Section 7.2 below, the liquidated value of a Pre-Confirmation Liquidated Claim shall not include any punitive or exemplary damages.

Pre-Confirmation Liquidated Claims shall be processed and paid within 90 days of the Effective Date, if feasible, or as soon thereafter as is possible. The amounts payable with respect to such claims shall not be subject to or taken into account in consideration of the Maximum Annual Payment or Disease Category Claims Payment Ratio, but shall be subject to the Payment Percentage provisions set forth in Section 4.2 above.

5.5 Hardship Claims. At any time the Trust may liquidate and pay certain Trust Claims that qualify as Hardship Claims. Such claims may be considered separately no matter what the order of processing otherwise would have been under this TDP. A Hardship Claim, following its liquidation, shall be placed at the head of the FIFO Liquidation Queue for purposes of payment, subject to the Maximum Annual Payment and Disease Category Claims Payment Ratio described above. A Trust Claim qualifies for payment as a Hardship Claim if the Trust, in its sole discretion, determines (a) that the claimant needs financial assistance on an immediate basis based on the claimant's expenses and all sources of available income, and (b) that there is a causal connection between the claimant's dire financial condition and the claimant's asbestos-related disease.

5.6 Contribution Claims. Contribution Claims that are asserted against the Trust based upon theories of contribution or indemnification under applicable law may not be processed or paid by the Trust unless (a) such claim would not be disallowed by Section 502(e) of the Code if the Trust were a debtor in a case under the Code, and (b) the holder of such claim (the "Indirect Claimant") establishes to the satisfaction of the Trustees that (i) the Indirect Claimant has paid in full the liability and obligations of the Trust to the direct claimant to whom

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the Trust would otherwise have had a liability or obligation under these Procedures, (ii) the direct claimant and the Indirect Claimant have forever released the Trust from all liability to the direct claimant, and (iii) the claim is not otherwise barred by a statute of limitations or repose or by other applicable law. In no event shall any Indirect Claimant have any rights against the Trust superior to the rights of the related direct claimant against the Trust, including any rights with respect to the timing, amount or manner of payment.

The Trust shall not pay any Indirect Claimant unless and until the Indirect Claimant's aggregate liability for the direct claimant's claim has been fixed, liquidated and paid by the Indirect Claimant pursuant to final judgment and not by settlement.

The credit or offset to which a co-defendant is entitled in the tort system for settlement with the Trust is the amount of the Trust's Payment to the Claimant, which Payment amount shall be determined as: (a) the actual amount received to date by the Claimant; or (b) if no funds have yet been received, the amount of the liquidated value agreed to by the Claimant and the Trust, multiplied by the *pro rata* share in effect at the time the set-off is being applied.

Contribution Claims shall be processed in accordance with procedures to be developed and implemented by the Trustees, which procedures (a) shall determine the validity, allowability and enforceability of such claims; and (b) only then shall otherwise provide the same liquidation and payment procedures and rights to the holders of such claims as the Trust would have afforded the holders of the underlying valid Trust Claims.

5.7 Claim Auditing and Review Procedures.

5.7(a) Claims Audit Program. The Trust with consent of the TAC and Futures Representative may develop methods for auditing the reliability of evidence reasonably related to the value of the claim, including additional reading of x-rays and verification of pulmonary

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function tests, as well as the reliability of evidence of exposure to asbestos, including exposure to asbestos-containing products manufactured or distributed by Thorpe, and requesting from claimants or other Trusts, claims materials submitted to other Trusts. In the event that the Trust reasonably determines that any unreliable individual or entity has engaged in a pattern or practice of providing unreliable medical or other evidence to the Trust, it may decline to accept additional evidence from such provider in the future. Further, in the event that an audit reveals that fraudulent information has been provided to the Trust, the Trust may penalize any responsible claimant or claimant's attorney by disallowing the related Trust Claim or by other means including, but not limited to, requiring the claimant or attorney submitting the fraudulent information to pay the costs associated with the audit and any future related audit or audits, reordering the priority of payment of all affected claimants' Trust Claims, raising the level of scrutiny of additional information submitted from the medical facility or other source, refusing to accept additional evidence from the same, seeking the prosecution of the claimant or claimant's attorney for presenting a fraudulent claim in violation of 18 U.S.C. §152, and seeking Rule 11 sanctions.

5.7(b) Review by the Trust for the benefit of the TAC and Futures Representative. The Trust shall cause a review of the filed claims, paid claims, average payments and disallowed claims by Compensable Disease to be performed bi-annually or upon the request of the TAC or the Futures Representative, sufficient to allow an estimation of the adequacy of the Trust fund to compensate Claimants as compared to the current claims forecast.

5.8 Second Disease Claims. The holder of a claim involving a non-malignant asbestos-related disease may file a new claim for a malignant disease that is subsequently diagnosed ("Second Disease Claim"). Any payments to which such claimant may be entitled for

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such asbestos-related malignancy shall be reduced by the amount paid by the Trust for the non-malignant asbestos-related disease.

5.9 Arbitration.

5.9(a) Establishment of Arbitration Procedures. The Trust, with the consent of the TAC and the Futures Representative, shall institute Arbitration Rules for resolving disputes concerning the Trust's outright rejection or denial of a claim, or concerning the claimant's medical condition or exposure history for purposes of categorizing a claim. Binding, non-binding arbitration and tort system valuation shall also be available for resolving disputes over the liquidated value of a claim. In all arbitrations, the arbitrator shall consider the same medical and exposure evidentiary requirements that are set forth in the Matrix. In the case of an arbitration involving the liquidated value of a claim, the arbitrator shall consider the same valuation factors that are set forth in the Matrix. With respect to all claims eligible for arbitration, the claimant, but not the Trust, may elect either non-binding or binding arbitration. If the claimant elects non-binding arbitration, claimant will be responsible for ½ of arbitrator's fees and costs. The Arbitration Rules may be modified by the Trust with the consent of the TAC and the Futures Representative. Such amendments may also include adoption of mediation procedures as well as establishment of an Extraordinary Claims Panel to review such claims pursuant to the Matrix.

5.9(b) Claims Eligible for Arbitration. A claim is eligible for arbitration, if it has been rejected by the Trust, or the Trust has made an offer which was rejected by the claimant. The claimant must notify the Trust of such rejection in writing.

5.9(c) Limitations on and Payment of Arbitration Awards. The arbitrator shall not return an award in excess of the appropriate Matrix Value for such claim based upon

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the facts as found by the arbitrator. For an Extraordinary Claim, the arbitrator shall not return an award greater than the Maximum Extraordinary Value for such a claim as set forth in the Matrix. A claimant who submits to arbitration and who accepts the arbitral award will receive payments in the same manner as one who accepts the Trust's original valuation of the claim.

5.10 Litigation After Electing Non-Binding Arbitration. A claimant who elects non-binding arbitration and then rejects the arbitral award retains the right to exit to the tort system pursuant to Sections 7.3 below. However, such a claimant shall be eligible for payment of a judgment for monetary damages obtained in the tort system from the Trust's available cash only as provided in Section 7.4 below.

5.11 Claims Eligible for Tort System Valuation Without Having First Pursued Non-Binding Arbitration. A claim is eligible for tort system valuation pursuant to Section 7.3 below, without having first pursued non-binding arbitration, if the Trust has made an offer and the claimant in writing has:

(a) rejected the Trust offer;

(b) counter offered to accept a partial payment of 50% of the Trust's offer;

(c) agreed both: (1) not to execute against the Trust on any judgment obtained through the tort system, and (2) not to seek any additional payments from the Trust, including without limitation not to seek any additional payments under Section 7.4 of this TDP;

(d) agreed that the provisions of Sections 3.2(d) and 9.4 of the Plan shall govern any Direct Action including any judgment obtained by Claimant;

(e) agreed that if any Direct Action is successful to the extent the net recovery to the Trust exceeds the Trust's initial offer, claimant shall be entitled to the remaining 50% of the Trust's offer plus a percentage payment of the net recovery in an amount reasonable and

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appropriate agreed upon by the Trustees, the Trust Advisory Committee and the Futures Representative after taking into account the result obtained and the contribution to that result by claimant which amount shall be payable upon the Trust's actual receipt of funds from the Direct Action recovery. In the event the Trustees, the Trust Advisory Committee and the Futures Representative cannot reach agreement on a reasonable and appropriate percentage payment, the claimant, the Trustees, the Trust Advisory Committee and/or the Futures Representative may request resolution of the dispute by the Bankruptcy Court; and

(f) the Trust has accepted the claimant's counter offer.

SECTION VI

Claims Materials

6.1 Claims Materials. The Trust shall prepare suitable and efficient claims materials ("Claims Materials"), and shall provide such Claims Materials upon written request. The Trust Claim form to be submitted to the Trust shall include a certification by the claimant or his or her attorney sufficient to meet the requirements of Rule 11(b) of the Federal Rules of Civil Procedure. A copy of the Trust Claim forms to be used by the Trust for Pre-Confirmation Liquidated Claims and unliquidated Claims will be created with the consent of the TAC and the Futures Representative within three months of the establishment of the Trust. The Trust Claim forms may be changed by the Trust with the consent of the TAC and the Futures Representative. The Trust shall also establish procedures for electronic filing of claims.

6.2 Content of Claims Materials. The Claims Materials shall include a copy of this TDP, such instructions as the Trustees shall approve, and Trust Claim forms. The Trust Claim forms shall be submitted with supporting documentation in accordance with the relevant criteria as set forth below and in compliance with Section I of the Matrix. At a minimum, the unliquidated Trust Claim form shall require submission of sufficient information

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to prove, and any relevant information tending to disprove exposure, disease and damages including:

(a) All relevant information called for in the San Francisco Superior Court General Order 129 Form Interrogatories, Set 1 and Set 2 including the required complete occupational history and identification of other exposures, with the information relevant to exposure used to qualify this claim for the particular category highlighted and the pages tabbed.

(b) If the claimant was involved in any type of asbestos litigation, a complete copy of any litigation interrogatory responses created in support of that claim must be submitted to the Trust regardless of the jurisdiction in which the lawsuit was filed with any information exposures asserted in this claim highlighted and the pages tabbed (or, if applicable, noting that the interrogatories contain no reference to exposures asserted in this claim). In addition, the claimant who was involved in any type of asbestos litigation must identify all prior depositions of the claimant and produce them upon request.

(c) If the Claimant is utilizing the Trust Approved Interrogatories (set forth on the Trust Web site), portions of litigation interrogatories that were amended after the litigation was concluded or declarations to establish the Trust Claim, the responses and/or declarations must meet the following requirements:

(i) The interrogatories and/or declarations must be verified or made by a person who is competent to testify to the information stated in the interrogatories and/or declarations and the person must have personal direct knowledge of the factual information relevant to the claim and the answers and/or declarations must provide sufficient background information to explain how the person verifying the interrogatories and/or the declarant(s) acquired the personal direct knowledge of factual matters relevant to this claim, to

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declarant(s) acquired the personal direct knowledge of factual matters relevant to this claim, to allow the Trust to determine the credibility of the person verifying the interrogatories and/or the declarants;

(ii) Where the person lacks personal direct knowledge, the answers and/or declarations must provide sufficient information to explain how, when and from what sources the person verifying the interrogatories and/or the declarants acquired any indirect knowledge of factual matters relevant to the claim;

(iii) The interrogatory responses and/or declarant must provide specifics about the claimant's (or claimant's decedent's) exposure and not use boilerplate wording;

(iv) If the person verifying the interrogatories and/or declarants relied upon documents as the basis for the responses given in the interrogatories and/or declarations (i.e. military records, social security records, etc.), those documents must be specifically identified and relevant portions of any such documents included in the supporting documents attached to the claim;

(v) The truth of the facts asserted in the interrogatories must be affirmed or verified under the penalty of perjury and any declarations must be made under penalty of perjury;

(vi) All declarations must be specific to the claim. In appropriate circumstances, the Trust may accept expert opinions pertaining to issues that are of general application and that are relevant to the specific claimant's claim.

(vii) The Trust shall have the right to interview by phone or in person (always with the participation or presence of claimant's counsel), anyone who verifies

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interrogatories, or has provided information to the person verifying the interrogatories or who submits a declaration in support of a claim submitted to the Trust.

(d) Medical records, medical reports and/or death certificates evidencing the claimed disease, with the diagnosis highlighted and the pages tabbed. For lung cancer and other cancer cases, evidence of markers or other factors which would lead to an upward adjustment under the Matrix will be highlighted and the pages tabbed. For Grade I claims, evidence of x-ray and PFT values that would lead to an increased award will be highlighted and the pages tabbed.

(e) For Serious Asbestosis claims, evidence to support this categorization will be highlighted and the pages tabbed.

(f) For an Injured Person seeking a multiplier for an economic loss in excess of the base case amount, an economic report of evidence supporting claimed wage/pension/home services loss, with total claimed loss highlighted and the page tabbed.

(g) For an Injured Person seeking a multiplier for medical expenses in excess of the base case amount, an affidavit summarizing medical expenses, or submission of medical bills to substantiate the total claimed amount.

(h) An endorsed/filed copy of the face page of the complaint or equivalent proof of commencement of litigation if applicable, or alternatively a certification under Section 5.1.

(i) Social Security records, front or identifying face page and portions relevant to facts asserted in connection with the claim of deposition transcript(s), union records, railroad records, military records (including leave records), or any other employment records all highlighted and tabbed. If such records are unavailable, the

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claimant or representative attorney must explain why such records are unavailable and attest that every reasonable effort has been made to obtain them.

6.3 Withdrawal of Claims. A claimant may withdraw a Trust Claim at any time upon written notice to the Trust and file another claim subsequently without affecting the status of the claim for statute of limitations purposes, but any such claim filed after withdrawal shall be given a place in the FIFO Processing Queue based the date of such subsequent filing. A claim will be deemed withdrawn if the claimant neither accepts, rejects, nor initiates arbitration within six months of the Trust's offer of payment or rejection of the claim. Upon written request and good cause, the Trust may extend this period for an additional six months.

6.4 Inactive Claim Status.

Upon submission of a claim, claimant will have the opportunity to request that his/her claim be placed on "Inactive Claim Status". The Trust shall suspend any claim requesting Inactive Claim Status for up to two years and continued upon written request for good cause shown. Upon written request by the Claimant, a claim may be reactivated in the FIFO Processing Queue and proceed through normal evaluation procedures as established by the Trust pursuant to Section 5.7.

6.5 Filing Fees. There will be a filing fee of $250.00 for each unliquidated claim which will be refunded by the Trust if the claim is allowed. The Trust may waive the refundable filing fee if it is determined that such a fee would create undue financial hardship for the claimant. The size of the fee will be reviewed by the Trust on a yearly basis.

6.6 Assignment of Direct Actions to the Trust. Signature by an asbestos related claimant on his or her Compromise and Release, settling the claim, will constitute his or her assignment to the Trust of any Direct Action he or she might have against any Asbestos

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Insurance Company. Such signature will also authorize the Trust to act as his or her sole attorney in fact to prosecute any such Direct Action at the Trust's sole discretion.

SECTION VII

General Guidelines for Liquidating and Paying Claims

7.1 Discretion to Vary the Order and Amounts of Payments in Event of Limited Liquidity. Consistent with the provisions hereof and subject to the FIFO Processing and Liquidation Queues, Maximum Annual Payment, and Disease Category Claims Payment Ratio requirements set forth above, the Trustees shall proceed with due diligence to liquidate valid Trust Claims, and shall make payments to holders of such claims in accordance with this TDP promptly as funds become available and as claims are liquidated, while maintaining sufficient resources to pay future valid claims in substantially the same manner. Because the Trust's income over time remains uncertain, and decisions about payments must be based on estimates that cannot be done precisely, they may have to be revised in light of experiences over time, and there can be no guarantee of any specific level of payment to claimants. However, the Trustees shall use his or her best efforts to treat similar claims in substantially the same manner, consistent with his or her duties as Trustees, the purposes of the Trust, the established allocation to Categories A and B, and the practical limitations imposed by the inability to predict the future with precision. In the event that the Trust faces temporary periods of limited liquidity, the Trustees may, with the consent of the TAC and the Futures Representative, suspend the normal order of payment and may temporarily limit or suspend payments altogether, and if appropriate, at any time may offer a Reduced Payment Option.

7.2 Punitive Damages. In determining the value of any liquidated or unliquidated Trust Claim, punitive or exemplary damages, i.e., damages other than compensatory damages, shall not be considered or allowed, notwithstanding their availability in the tort system.

Notwithstanding the foregoing, nothing in this Section 7.2 shall preclude holders of claims who opt out to the tort system pursuant to Section 5.11 of this TDP from pursuing punitive or exemplary damages in such actions, however, all payments to such claimholders on recoveries of punitive or exemplary damages shall be limited as set forth in Section 5.11.

7.3 Suits in the Tort System. If the holder of a disputed claim disagrees with the Trust's determination regarding the Compensable Disease of the claim, the claimant's exposure history or the liquidated value of the claim, and if the holder has either (i) first submitted the claim to non-binding arbitration as provided in Section 5.9 above and rejected the resulting arbitration award or (ii) rejected the Trust's offer and has his or her counter-offer accepted by the Trust pursuant to Section 5.11 above, the holder may file a lawsuit in the jurisdiction where in personam jurisdiction over the Trust can be obtained. Any such lawsuit must be filed by the claimant in his or her own right and name and not as a member or representative of a class. No such lawsuit may be consolidated with any other lawsuit, with the exception of a personal injury or survival claim which may be consolidated with a wrongful death claim brought as a result of the death of the Injured Party. All defenses (including, with respect to the Trust, all defenses which could have been asserted by Thorpe) shall be available to the Trust at trial; however, the Trust may waive any defense and/or concede any issue of fact or law. If the claimant was alive at the earlier of the date on which the initial complaint was filed or the date the Trust Claim form was filed, the case will be treated as a personal injury case with all personal injury damages to be considered even if the claimant has died during the pendency of the claim.

7.4 Payment of Judgments for Money Damages. If and when a claimant obtains a judgment in the tort system, the claim shall be placed in the FIFO payment queue based on the

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date on which the judgment became final. Thereafter, the claimant shall receive from the Trust an initial payment (subject to the Payment Percentage, the Maximum Annual Payment, and Disease Category Claims Payment Ratio provisions set forth above) of an amount equal to one-hundred percent (100%) of the lesser of a) the jury award or b) the greater of (i) the Trust's last offer to the claimant or (ii) the award that the claimant declined in non-binding arbitration. The claimant shall receive the balance of the judgment, if any, in ten (10) equal installments in years six (6) through fifteen (15) following the year of the initial payment (also subject to the Payment Percentage, the Maximum Annual Payment, and Disease Category Claims Payment Ratio provisions set forth above). Under no circumstances shall interest be paid under otherwise applicable law on any judgments obtained in the tort system. The provisions of this Section 7.4 shall not apply to claim holders who pursue relief pursuant to the provisions of Section 5.11 above, as any payment to such claimholders is limited to the payment amount, if any, which such claimholders may be entitled to pursuant to Section 5.11(e).

7.5 Releases. The Trustees shall have the discretion, with the consent of the TAC and Futures Representative, to determine the form and substance of the releases to be provided to the Trust in order to maximize recovery for claimants against other tortfeasors without increasing the risk or amount of claims for indemnification or contribution from the Trust. The Release utilized by the Trust shall include all Personal Injury, Wrongful Death, and/or Derivative claims related to the Injured Party, with the exception of the Second Disease Claims, as described above in Section 5.8. As a condition to making any payment to a claimant, the Trust shall obtain a general, partial, limited, or other release as appropriate in accordance with the applicable state or other law. If allowed by state law, the endorsing of a check or draft for payment by or on behalf of a claimant shall constitute such a release.

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7.6 Third-Party Services. Nothing in this TDP shall preclude the Trust from contracting with another asbestos claims resolution organization to provide services to the Trust so long as decisions about the categorization and liquidated value of Trust Claims are based on the relevant provisions of this TDP, including the Compensable Diseases, Matrix Values, Average Values, Maximum Values, and Medical/Exposure Criteria set forth in the Matrix.

7.7 Trust Disclosure of Information. Periodically, but not less often than once a year, the Trust shall make available to claimants and other beneficiaries, a statistical summary of the number of claims by Compensable Diseases that have been resolved by settlement, arbitration or trial by jurisdiction.

SECTION VIII

Miscellaneous

8.1 Amendments. Except as otherwise provided herein, the Trustees may amend, modify, delete, or add to any provisions of this TDP (including, without limitation, amendments to conform this TDP to advances in scientific or medical knowledge or other changes in circumstances), provided he or she first obtains the consent of the TAC and the Futures Representative pursuant to the Consent Process set forth in Sections 5.6 and 6.6 and, if necessary, Sections 5.7 and 6.7 of the Trust Agreement, except that the right to amend the Disease Category Claims Payment Ratio provisions set forth above) are governed by the restrictions in Section 2.5 above, and the right to adjust the Payment Percentage is governed by Section 4.2 above.

8.2 Severability. Should any provision contained in this TDP 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 TDP. Should any provision contained in this TDP be determined to be inconsistent with or contrary to Thorpe's obligations to any insurance

company providing insurance coverage to Thorpe in respect of claims for personal injury based on Thorpe Exposure, no payment shall be made by the Trust in respect of any such claim from proceeds from said insurance coverage.

8.3 Governing Law. This TDP shall be governed by, and construed in accordance with, the laws of the State Nevada and without regard to the conflict of laws principles of such State.

8.4 Attorneys' Fees. Attorneys' fees payable in connection with Trust claims paid through this TDP, whether based on hourly rates or where calculated as a percentage of recovery, shall be the lower of the fee provided in the contract between claimant and counsel or 25% of the recovery, exclusive of costs chargeable to the claimant, which costs shall be deducted from the gross amount paid before computation of fees. This recovery shall be measured by the actual payments from the Trust to the claimant, not the liquidated value of the claim. Legal fees shall be paid as payments to claimants are made by the Trust.

8.5 Exception in California. The holder of an asbestos claim who is a citizen of the State of California has the option to name the Trust as a party defendant. However, the Trust shall not participate in the litigation and shall be removed from all service lists. No payment shall be made to such holder of an asbestos claim except as provided by the Matrix and the TDP. In the event a California citizen opts to name the Trust in an action commenced in a California state court, the Trust shall not consent to remove the action to any federal court and if requested to do so, shall provide a declaration that it did not consent to any removal.

IN WITNESS WHEREOF, the Trustees of the J.T. Thorpe Settlement Trust have executed this J.T. Thorpe, Inc., a California corporation/J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Holding Company, Inc., a California corporation/

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Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Second Amendment to and Complete Restatement of Trust Distribution Procedures this 17th day of April, 2014.

TRUSTEES:

Sandra R. Hernandez, M.D.

John F. Luikart

Stephen M. Snyder, Esq.

Consented to by:

FUTURES REPRESENTATIVE

The Hon. Charles B. Renfrew

TRUST ADVISORY COMMITTEE

By: Alan R. Brayton, Esq., Chair

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EXHIBIT 2

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SECOND AMENDMENT TO AND COMPLETE RESTATEMENT OF J.T. THORPE CASE VALUATION MATRIX

The Case Valuation Matrix ("Matrix") is designed to approximate historical settlement values in the tort system. To achieve this goal, historical settlement values were evaluated where J.T. Thorpe, Inc., a California corporation; J.T. Thorpe, Inc., a dissolved California corporation; Thorpe Holding Company, Inc., a California corporation; and Thorpe Technologies, Inc., a California corporation (collectively "Thorpe"), performed significant work and had a history of being sued and settling cases. Historical settlement values were adjusted to current settlement values using settlement data derived from other defendants who remained active in the tort system. Compensable diseases include mesothelioma, lung cancer, other cancers (as defined herein) and two grades of non-malignant asbestos-related disease. The Matrix establishes the minimum criteria which must be met in order to qualify in each disease category. Capitalized terms not defined herein shall have the meanings ascribed to them in the "J.T. Thorpe, Inc., a California corporation / J.T. Thorpe, Inc., a dissolved California corporation / Thorpe Holding Company, Inc., a California corporation / Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Trust Distribution Procedures."

The following represents the average settlement values adjusted to current value ("Average Value"):

Mesothelioma	$ 150,000
Lung Cancer	$ 40,000
Other Cancer	$ 25,000
Grade I Non-Malignancy	$ 10,000
Grade II Non-Malignancy	$ 3,000

The Matrix is designed to value cases using a base case value. This base case value is then increased and/or decreased by a series of adjustment factors that approximate factors which add or subtract value to cases in the tort system. The base case value has been set to yield (after application of the adjustment factors) average liquidation values, that are equal to the historical Average Value described above. The Base Case Values are:

Mesothelioma	$ 102,647
Lung Cancer	$ 15,278
Other Cancer	$ 8,496
Grade I Non-Malignancy	$ 6,843
Grade II Non-Malignancy	$ 2,374

I. GENERAL CLAIM PROVISIONS

a. **Minimum and Maximum Values.** All claims after being valued at their respective base case value and any appropriate adjustments are subject to the following minimum and maximum values.

(i) **Minimum Value.** Any Injured Person who has submitted an approved claim under a Compensable Disease category and has submitted a Trust Claim form to the Trust with all required documentation as outlined in the Trust Distribution Plan and herein, will

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receive a minimum of 10% of the Average Value of the claim for that disease in the controlling jurisdiction.

(ii) **Maximum Value.** Any Injured Person who has submitted an approved claim under a Compensable Disease category and has submitted a Trust Claim form to the Trust with all required documentation as outlined in the Trust Distribution Plan and herein, will receive a maximum of four times the Average Value of the claim for that disease in the controlling jurisdiction, unless it qualifies as an Extraordinary Claim as defined in Section IX of the Matrix.

b. **Medical Diagnoses.** Any diagnosis of pulmonary asbestosis shall be made by a (i) a Pathologist, who personally reviewed the Injured Person's pathology, or (ii) an Internist, Pulmonologist or Occupational Medicine Physician who actually examined the Injured Person. These findings will be contained in a detailed narrative written report of the examination. All medical diagnoses in the Matrix are required to be made by Board-Certified physicians in appropriate specialties to a level of reasonable medical probability. Specifically, medical reports that only come to a conclusion that findings are "consistent with" asbestos-related disease will not, standing alone, be sufficient to establish compliance with the medical criteria in the Matrix. Medical experts who are not Board-Certified but who meet equivalent medical experience and expertise requirements may be approved by the Trust with the consent of the Trust Advisory Committee ("TAC") and Futures Representative upon application by a Claimant.

c. **Record Review Exception.** Notwithstanding subsection (b) above, in the event that the Trust determines upon adequate showing under penalty of perjury that good cause exists to excuse either (1) personal review of Injured Person's pathology by a Pathologist; and/or (2) actual examination of the Injured Person by an Internist, Pulmonologist or Occupational Medicine Physician, the Trust in its exercise of discretion may permit those medical professionals to submit their diagnosis of pulmonary asbestosis on the basis of a review of the Injured Person's medical records ("Record Review Claim"), provided however, the Maximum Value for any such claim shall be the limit set in Section VIII for Individual Review. Examples of record review claims would be wrongful death actions where no pathology exists, or Injured Persons who are in such extremis or other circumstances exist that no such examination is practicable.

d. **Claimant's Burden to Submit Credible Reliable Claim Information.** Information submitted in support of a claim must comply with recognized medical standards (including but not limited to standards regarding equipment, testing methods, and procedures) and/or legal evidentiary and authenticity standards.

(i) While the Trust will not strictly apply rules of evidence, information provided in support of claims must be reliable and credible so that the Trust and, if needed, ADR neutrals are fully informed regarding the foundations for facts asserted in support of claims. The Trust normally will accept copies instead of authenticated copies of x-ray reports, laboratory tests, medical examinations, other medical records and reviews that otherwise comply with recognized medical and/or legal standards unless circumstances indicate that the copies of the and /or the tests, reports, or review are not authentic or are otherwise unreliable.

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(ii) The Trust normally will accept copies instead of authenticated copies of deposition testimony, invoices, affidavits, business records, deck logs, military service records (including leave records) or other credible indirect or secondary evidence in a form otherwise acceptable to the Trust that establishes an Injured Person's occupation, occupational history, business or other losses or the Injured Person's presence at a particular ship, facility, job site, building or buildings or location during a time period in which the asbestos-containing material for which Thorpe is responsible was present, unless circumstances show that the information being submitted is unreliable.

(iii) Examples of unreliable information include where the circumstances raise questions of authenticity of copies or where persons authoring or verifying facts offered in support of a claim lack direct knowledge of such facts but fail to reveal and describe what facts, and how and from what sources they learned those facts, they relied upon as the basis for their assertion of such facts. Under these circumstances, the Trust and any ADR neutrals shall apply the rules of evidence to exclude evidence where the witness or verifying party declines to provide such foundational information, e.g., on grounds that the information relied upon is privileged or confidential.

e. **Trust's Right to Require Additional Evidence.** The Trust may require the submission any other evidence to support or verify a Trust claim, including but not limited to additional exposure information, x-rays, laboratory tests, medical examinations or reviews, medical reports, or other medical evidence all of which must also meet the requirements of Section I (d) above.

f. **Conspiracy Theory Claims Prohibited.** Claims based on conspiracy theories that do not involve exposure to asbestos-containing materials installed or removed by Thorpe are not compensable under this Matrix.

II. MESOTHELIOMA

a. **Base Case** ("M"). The base case value for a Mesothelioma case is referred to in this Agreement as "M". A case will be considered a base case Mesothelioma under this Matrix when it satisfies each of the following criteria:

(i) **Diagnosis.** Injured Person diagnosed with malignant Mesothelioma by a Pathologist, Internist, Pulmonologist or Occupational Medicine Physician.

(ii) **Litigation.** Injured Person deceased at commencement of litigation or the time of filing of proof of claim, whichever is earlier;

(iii) **Age.** Injured Person was 75 years old at death;

(iv) **Dependents.** Injured Person had a spouse and no other dependents or minor children at time of death;

(v) **Economic Loss (excluding medical and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to, but no more than, $200,000;

(vi) **Medical and Funeral Expenses.** Injured Person's medical and funeral

expenses total up to, but no more than, $200,000;

(vii) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(viii) **Latency.** The Injured Person had at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease.

b. **Adjustments**. Certain features of a Mesothelioma case will warrant an adjustment in the liquidated value either above or below the base case Mesothelioma value, as set forth herein. The following adjustments are provided as multipliers of the base case value M. For example, an adjustment of 1.3 M for a Living 55-year-old mesothelioma Injured Person indicates that such an Injured Person would receive 1.3 times the base case Mesothelioma value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together, and times the base case value M, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 M) and alive at the commencement of litigation or the time of filing of proof of claim, whichever is earlier (1.3 M), and who had exposure at what is known to be a high exposure site (1.5 M), would be eligible for a liquidated value of 1.3 times 1.3 times 1.5 or 2.535 M times the base case value.

(i) **Age**. Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 M, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 M.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

Exposure Rating	**Adjustment**
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 M
Standard Exposure Sites, as defined in Section VII(c)	1.0 M
Low Exposure Sites, as defined in Section VII(c)	0.5 M

(iii) **Living/Deceased.** If an Injured Person is living as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by 1.3 M.

(iv) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 M. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 M.

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(v) **Total Economic Loss (excluding medical and funeral expenses).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 M. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 M. All claimed economic loss over $200,000 must be supported by adequate documentation.

(vi) **Medical and Funeral Expenses.** An Injured Person who has or will incur medical and funeral expenses in an amount greater than the base Mesothelioma case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 M. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

III. LUNG CANCER

a. **Base Case** ("LC"). The base case value for a Lung Cancer case is referred to in this Agreement as "LC". A case will be considered a base case Lung Cancer under this Matrix when it satisfies each of the following criteria:

(i) **Diagnosis.** Injured Person diagnosed with primary lung cancer by a Pathologist, Internist, Pulmonologist or Occupational Medicine Physician, and

(ii) **Litigation.** Injured Person deceased at time of commencement of litigation or the time of filing of the proof of claim, whichever is earlier;

(iii) **Age.** Injured Person was 75 years old at death;

(iv) **Dependents.** Injured Person had a spouse and no other dependents or minor children at time of death;

(v) **Economic Loss (excluding medical and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to, but no more than, $200,000;

(vi) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

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(vii) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(viii) **Smoking-Pack years.** Injured Person had a 20-80 pack-year history of smoking;

(ix) **Smoking Duration.** Injured Person was still smoking at the time of diagnosis, or had quit smoking fewer than 10 years before diagnosis;

(x) **Medical Causation.** Injured Person had been not diagnosed with clinical or pathological asbestosis, but Injured Person had both:

(A) A reliable history of exposure to asbestos; and

(B) Evidence of asbestos-related anatomical changes, such as: asbestos-related pleural disease, chest X-ray abnormalities graded 1/0 or higher on the ILO scale attributed to prior asbestos exposure, or computed tomography (CT) evidence of interstitial disease attributed to prior asbestos exposure; and

(xi) **Latency.** The Injured Person had at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease.

b. **Adjustments.** Certain features of a Lung Cancer case will warrant an adjustment in the liquidated value either above or below the base case Lung Cancer value, as set forth herein. The following adjustments are provided as multipliers of the base case value LC. For example, an adjustment of 1.3 LC for a living 55-year-old lung cancer Injured Person **indicates that such an** Injured Person **would receive 1.3 times the base case Lung Cancer value.** In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together, and times the base case value LC, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 LC) and alive at the commencement of litigation or the time of filing of proof of claim, whichever is earlier (1.3 LC), and who had exposure at what is known to be a high exposure site (1.5 LC), would be eligible for a liquidated value of 1.3 times 1.3 times 1.5 or 2.535 LC times the base case value.

(i) **Age**. Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 LC, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 LC.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants, or other sites as defined in section VII(b):

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Exposure Rating	Adjustment
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 LC
Standard Exposure Sites, as defined in Section VII(c)	1.0 LC
Low Exposure Sites, as defined in Section VII(c)	0.5 LC

(iii) **Living/Deceased.** If an Injured Person is living as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by 1.3 LC.

(iv) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 LC. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 LC.

(v) **Total Economic Loss (excluding medical and funeral expenses).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 LC. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 LC. All claimed economic loss over $200,000 must be supported by adequate documentation.

(vi) **Medical and Funeral Expenses**. An Injured Person who has or will incur medical and funeral expenses in an amount greater than the base Lung Cancer case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 LC. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

(vii) **Medical Causation.** The following adjustments apply to Injured Persons who have different smoking histories and/or medical findings from those described for the base Lung Cancer case. In no event can any of the adjustments listed below be combined for an overall causation adjustment in excess of 3.0 LC.

Causation Information	Adjustment
Pathological diagnosis of asbestosis, or occupational levels of asbestos bodies or asbestos fibers in lung tissue	2.0 LC
Clinical diagnosis of asbestosis (in absence of pathological diagnosis)	1.5 LC

Causation Information	Adjustment
No radiographic evidence of asbestos exposure and no increased fiber burden as a marker of asbestos exposure (Applicable to smokers only)	0.5 LC
Lifetime non-smoker	2.0 LC
1-20 pack-years of smoking	1.2 LC
Over 80 pack-years of smoking	0.6 LC
Diagnosis over 10 years since Injured Person quit smoking	1.2 LC
Diagnosis over 15 years since Injured Person quit smoking	1.5 LC

IV. OTHER CANCER

a. **Base Case** ("OCA"). The base case value for an Other Cancer case is referred to in this Agreement as "OCA". A case will be considered a base case Other Cancer under this Matrix when it satisfies each of the following criteria:

(i) **Diagnosis.** Injured Person diagnosed with laryngeal, esophageal, kidney, colo-rectal cancer, non-Hodgkin's lymphoma or chronic lymphocytic leukemia by a Pathologist, Internist, Pulmonologist or Occupational Medicine Physician.

(ii) **Litigation.** Injured Person deceased at commencement of litigation or the time of filing of proof of claim, whichever is earlier;

(iii) **Age.** Injured Person was 75 years old at death;

(iv) **Dependents.** Injured Person had a spouse and no other dependents or minor children at time of death;

(v) **Economic Loss (excluding medial and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to but no more than, $200,000;

(vi) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

(vii) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(viii) **Smoking-Pack years.** Injured Person had a 20-80 pack-year history of smoking;

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(ix) **Smoking Duration.** Injured Person was still smoking at the time of diagnosis, or had quit smoking fewer than 10 years before diagnosis;

(x) **Medical Causation.** Injured Person not diagnosed with clinical or pathological asbestosis, but Injured Person had both:

(A) A reliable history of exposure to asbestos, and

(B) Evidence of asbestos-related anatomical changes, such as: asbestos-related pleural disease chest X-ray abnormalities graded 1/0 or higher attributed to prior asbestos exposure on the ILO scale, or computed tomography (CT) evidence of interstitial disease attributed to prior asbestos exposure; and

(xi) **Latency.** The Injured Person had at least a 10-year latency period between the date of the first exposure to asbestos and the date of manifestation of the disease.

b. **Adjustments**. Certain features of an Other Cancer case will warrant an adjustment in the liquidated value either above or below the base case Other Cancer value, as set forth herein. The following adjustments are provided as multipliers of the base case value OCA. For example, an adjustment of 1.3 OCA for a living 55-year-old other cancer Injured Person indicates that such an Injured Person would receive 1.3 times the base case Other Cancer value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together and times the base case value OCA, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 OCA) and alive at the commencement of litigation or the time of filing of proof of claim, whichever is earlier (1.3 OCA), and who had exposure at what is known to be a high exposure site (1.5 OCA), would be eligible for a liquidated value of 1.3 times 1.3 times 1.5 or 2.535 OCA times the base case value.

(i) **Age.** Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 OCA, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 OCA.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

Exposure Rating	**Adjustment**
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 OCA
Standard Exposure Sites, as defined in Section VII(c)	1.0 OCA
Low Exposure Sites, as defined in Section VII(c)	0.5 OCA

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(iii) **Living/Deceased.** If an Injured Person is living as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by 1.3 OCA.

(iv) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 OCA. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 OCA.

(v) **Total Economic Loss (excluding medical and funeral expenses).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 OCA. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 OCA. All claimed economic loss over $200,000 must be supported by adequate documentation.

(vi) **Medical and Funeral Expenses**. An Injured Person who has or will incur medical and funeral expenses in an amount greater than the base Other Cancer case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 OCA. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

(vii) **Medical Causation.** The following adjustments apply to Injured Persons who have different smoking histories and/or medical findings from those described for the base Other Cancer case. In no event can any of the adjustments listed below be combined for an overall causation adjustment in excess of 3.0 OCA.

Causation Information	**Adjustment**
Pathological diagnosis of asbestosis, or occupational levels of asbestos bodies or asbestos fibers in lung tissue	2.0 OCA
Clinical diagnosis of asbestosis (in absence of pathological diagnosis)	1.5 OCA
No radiographic evidence of asbestos exposure and no increased fiber burden as a marker of asbestos exposure	0.25 OCA
Lifetime non-smoker	2.0 OCA
1-20 pack-years of smoking	1.2 OCA
Over 80 pack-years of smoking	0.6 OCA
Causation Information	**Adjustment**

Diagnosis over 10 years since Injured Person quit smoking	1.2 OCA
Diagnosis over 15 years since Injured Person quit smoking	1.5 OCA

(viii) **Other Organ Cancers.** An Injured Person who has not been diagnosed with cancers of the organs described for the base Other Cancer case (i.e., laryngeal, esophageal, kidney, colo-rectal cancers, non-Hodgkin's lymphoma and chronic lymphocytic leukemia) may still obtain compensation under this Matrix, if the Injured Person has been diagnosed with a primary cancer of a different organ and a Board-Certified specialist in an appropriate specialty or a Board-Certified occupational medicine physician at the time of the report attributes the malignancy to prior asbestos exposure. An Injured Person's case which meets the criteria set forth above, subject to the Trust's consent, shall be classified as an "Other Organ Cancer" and will be adjusted by .5 OCA.

V. GRADE I NON-MALIGNANCY

a. **Base Case** ("I"). The base case value for an Grade I Non-malignancy case is referred to in this Matrix as "I". A case will be considered a base case Grade I Non-malignancy under this Matrix when it satisfies each of the following criteria:

(i) **Age.** Injured Person is 75 years old;

(ii) **Dependents.** Injured Person has a spouse and no other dependents or minor children;

(iii) **Economic Loss (excluding medical and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to, but no more than, $200,000;

(iv) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

(v) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(vi) **Medical Causation.** Injured Person satisfies all the following criteria of interstitial lung disease with impairment of lung function:

1. The Injured Person must establish at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease, and clinical evidence of asbestosis defined in subsection 2;

2. Clinical Evidence of Asbestosis. A diagnosis of pulmonary asbestosis by a Pulmonologist, Internist or Occupational Medicine Physician who actually examined the Injured Person based on the following minimum objective criteria:

(a) Chest X-rays which, in the opinion of a Certified B-reader,

show small irregular opacities of ILO Grade 1/0 or greater, or a report from a Pulmonologist, Internist or Occupational Medicine Physician that the Injured Person has evidence of asbestos-related interstitial fibrosis on high resolution CT scan; and

(b) Pulmonary Function Testing results demonstrating either:

1) FVC<80% of Predicted Value with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing; or

2) TLC<80% of Predicted Value; or

3) DLCO<75% of Predicted Value with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing and a statement by a Pulmonologist or an Occupational Medicine Physician stating that the asbestos-related lung disease is the probable explanation for the test result.

3. Those claims wherein the Injured Person suffers from extensive disabling asbestos-related pleural disease may be submitted to the Individual Review process, as described in Section VIII of this Matrix, provided however such a claim shall not be limited to Average Value and may be awarded up to the Maximum Value for Grade I.

b. **Adjustments.** Certain features of a Grade I Non-malignancy Case will warrant an adjustment in the liquidated value either above or below the base case Grade I Non-malignancy value, as set forth herein. The following adjustments are provided as multipliers of the base case value I. For example, an adjustment of 1.3 I for a 55-year-old Grade I non-malignancy Injured Person indicates that such an Injured Person would receive 1.3 times the base case Grade I Non-malignancy value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together and times the base case value I, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 I) and determined to be an Enhanced Grade I non-malignancy Injured Person as defined in section (vi) herein (1.5 I) and who had exposure at what is known to be a high exposure site (1.5 I), would be eligible for a liquidated value of 1.3 times 1.5 times 1.5, or 2.925 I, times the base case value.

(i) **Age.** Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 I, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 I.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

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Exposure Rating	**Adjustment**
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 I
Standard Exposure Sites, as defined in Section VII(c)	1.0 I
Low Exposure Sites, as defined in Section VII(c)	0.5 I

(iii) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 I. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 I.

(iv) **Total Economic Loss (excluding medical).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 I. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 I. All claimed economic loss over $200,000 must be supported by adequate documentation.

(v) **Medical Expenses.** An Injured Person who has or will incur medical expenses in an amount greater than the base Grade I Non-malignancy case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 I. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

(vi) **Enhanced Grade I Non-Malignancy.** If an Injured Person has evidence of asbestosis of a severity exceeding the following criteria, the liquidated value of that Injured Person's case will be adjusted by 1.5 I.

1. The Injured Person must establish at least a 10-year latency period between the date of first exposure to asbestos and the date of manifestation of the disease, and either clinical or pathological evidence of asbestosis as defined in subsection 2 or 3;

2. Clinical Evidence of Asbestosis. A diagnosis of pulmonary asbestosis by an Internist, Pulmonologist or an Occupational Medicine Physician who actually examined the Injured Person based on the following minimum objective criteria:

Chest X-rays which, in the opinion of a Certified B-reader, show small irregular opacities of ILO Grade 1/1 or greater, or an asbestos-related interstitial fibrosis on high resolution CT scan; and Pulmonary Function Testing results demonstrating either:

a) FVC<60% of Predicted Value with FEV-1/FVC≥65% 9 (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of

testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing; or

b) TLC<70% of Predicted Value; or

c) DLCO<60% of Predicted Value with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing and a statement by a Pulmonologist or an Occupational Medicine Physician stating that the asbestos-related lung disease is the probable explanation for the test result.; or,

d) VO MAX<20mL (kg•min) or<5.7 METS with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing and a statement by a Pulmonologist or an Occupational Medicine Physician stating that the asbestos-related lung disease is the probable explanation for the test result.

3. Pathological Evidence of Asbestosis. A statement by a Pathologist, Pulmonologist or an Occupational Medicine Physician that a representative section of lung tissue demonstrates asbestosis as defined by the 1982 report of the Pneumoconiosis Committee of the College of American Pathologists and the National Institute for Occupational Safety and Health including the "demonstration of discrete foci of fibrosis in the walls of respiratory bronchioles associated with accumulations of asbestos bodies", and also that there is no more probable explanation for the presence of the fibrosis than prior asbestos exposure.

(vii) **"Serious asbestosis"** is asbestosis with ILO 2/2 or greater and AMA Class IV Impairment, or where the Injured Person is on oxygen with a report by a Pulmonologist or an Occupational Medicine Physician that asbestosis is the predominant cause of the need for oxygen. "Asbestosis death" is where asbestosis is listed as the cause or a significant contributing cause of death on the death certificate, or where a report from a Pathologist, Pulmonologist or an Occupational Medicine Physician states that asbestosis was a significant contributing cause of death. If an Injured Person has evidence of serious asbestosis or asbestosis death, and exposure to Thorpe or conduct was a substantial contributing cause of the serious asbestosis or asbestosis death, then the valuation criteria for lung cancer, including the base Lung Cancer case, as defined in (II)(a), shall be utilized to determine the value of the claim. An Injured Party who qualifies for Serious Asbestosis automatically meets the requirements for Grade I Non-malignancy claims.

VI. GRADE II NON-MALIGNANCY

a. **Base Case** ("II"). The base case value for a Grade II Non-malignancy case is referred to in this Matrix as "II". A case will be considered a base case Grade II Non-malignancy under this Matrix when it satisfies each of the following criteria:

(i) **Age.** Injured Person is 75 years old;

(ii) **Exposure.** Injured Person had Standard Exposure to asbestos for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(iii) **Medical Causation.** Injured Person satisfies the following criteria for asbestos-related disease:

1. The Injured Person must establish at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease; and

2. The Injured Person must establish evidence of an asbestos-related disease including:

a) Clinical Evidence of Asbestosis. A diagnosis of pulmonary asbestosis by an Internist, Pulmonologist or qualified Occupational Medicine Physician who actually examined the Injured Person based on the following minimum objective criteria:

1) Chest X-rays which, in the opinion of a Certified B-reader, show small irregular opacities of ILO Grade 1/0 or greater, or

2) Asbestos-related interstitial fibrosis on high resolution CT scan or appropriate diagnostic imaging procedure; or

b) Clinical Evidence of Asbestos-Related Pleural Disease. A diagnosis of asbestos-related pleural disease by an Internist, Pulmonologist or Occupational Medicine Physician.

b. **Adjustments.** Certain features of a Grade II Non-malignancy case will warrant an adjustment in the liquidated value either above or below the base Grade II Non-malignancy value, as set forth herein. The following adjustments are provided as multipliers of the base case value II. For example, an adjustment of 1.3 II for a 55-year-old Grade II non-malignancy Injured Person indicates that such an Injured Person would receive 1.3 times the base case Grade II Non-malignancy value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together and times the base case value II, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 II) and who had exposure at what is known to be a high exposure site (1.5 II), would be eligible for a liquidated value of 1.3 times 1.5, or 1.95 II, times the base case value.

(i) **Age.** Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 II, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 II.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

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Exposure Rating	Adjustment
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 II
Standard Exposure Sites, as defined in Section VII(c)	1.0 II
Low Exposure Sites, as defined in Section VII(c)	0.5 II

VII. EXPOSURE REQUIREMENTS

a. **Standard Exposure Criteria.** Subject to Section 6.2 of the Trust Distribution Procedures, exposure to asbestos-containing material for which Thorpe is responsible can be established by evidence described in Section I (d) and (e) above. The Trust shall have the right to consider all other appropriate evidence of exposure and may establish appropriate alternative exposure criteria after consultation with the TAC and the Futures Representative. The burden shall be on the Claimant or Injured Person to establish exposure to Thorpe products by credible reliable evidence.

b. **Site List/Traditional jobsites.** The Trust in consultation with the TAC will compile a list of the ships, facilities and other locations where Thorpe performed installation or removal of asbestos- containing materials for which Thorpe is liable. The Trust may use this list to establish and to characterize exposure and to create a list of sites where exposure is accepted. The Trust with consent of the TAC and Futures Representative may modify the list in light of additional evidence or experience with claims processing. Any Injured Person may submit additional evidence to establish Thorpe's presence at a site, or in support of a higher exposure categorization of a particular site.

c. **Exposure Site Rating and High Exposure Jobtypes.**

1. **High Exposure Sites.** Sites rated "High" include exposures to asbestos at shipyards, refineries, power plants and other industrial and commercial sites where Thorpe was determined by the Trust to have performed 50 or more distinct contracts or jobs installing or removing asbestos-containing material for which Thorpe is responsible.

2. **Standard Exposure Sites.** Sites rated "Standard" include exposures to asbestos at shipyards, refineries, power plants and other industrial and commercial sites where Thorpe was determined by the Trust to have performed more than 3 and fewer than 50 distinct contracts or jobs installing or removing asbestos-containing material for which Thorpe is responsible.

3. **Low Exposure Sites.** Sites rated "Low" include exposures to asbestos at shipyards, refineries, power plants and other industrial and commercial sites where Thorpe was determined by the Trust to have performed 3 or fewer distinct contracts or jobs installing or removing asbestos-containing material for which Thorpe is responsible.

4. **High Exposure Jobtypes.** Certain jobtypes, known as "High Exposure Jobtypes" including boilermakers, insulators, pipefitters, steamfitters, stationary engineers,

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boilertenders, and Thorpe employees will receive an upward adjustment of 2 times the base case value of the particular Compensable Diseases, if they worked these jobs at High Exposure, Standard Exposure or Low Exposure Thorpe jobsites. Individuals with these jobtypes will be presumptively considered to qualify for the upward adjustment notwithstanding the site exposure rating. Other individuals who claim boiler exposure at Thorpe jobsites will be evaluated on a case-by-case basis for this upward adjustment. The maximum adjustment based upon High Exposure Jobtypes will be 2 times the base case value of the particular Compensable Disease, even if it occurs at a High Exposure Site. The Trust, with consent of the TAC, may review the list of qualifying High Exposure Jobtypes and modify the list in light of additional evidence or experience with claims processing.

d. **Minimum Exposure Criteria.**

1. To meet the minimum exposure requirements, an Injured Person filing a claim as a Mesothelioma case must establish that the Injured Person's asbestos exposure at approved Thorpe sites totals at least three months or at least 10% of the Injured Person's total asbestos exposure. Notwithstanding the foregoing, and Injured Person filing Thorpe sites totals at least one month (but less than three months) exposure shall be entitled to a reduced liquidated claim value.

2. An Injured person filing in any other Compensable Disease category must establish that the Injured Person's asbestos exposure at approved Thorpe sites totals at least one year or at least 25% of the Injured Person's total asbestos exposure. Notwithstanding the forgoing, an Injured Person filing in any other Compensable Disease category who can establish that the Injured Person's exposure at approved Thorpe sites totals at least three months (but less than one year) exposure shall be entitled to a reduced liquidated claim value.

3. If no one site is sufficient to establish the duration necessary, an Injured Person may aggregate exposure at multiple sites to meet the minimum exposure requirements. The Trust will use a blending formula to give credit for exposure time beginning with the highest rated site and job type.

4. If the Injured Person has exposure at multiple sites, but there is no evidence supporting actual length of time at any of the sites, for purposes of applying the provisions of 2, above, the Trust will allocate exposure based upon an even distribution of the total length of exposure among all sites claimed. The Injured Person's attorney and the Injured Person or Personal Representative must provide declarations stating that the work sites listed include all work sites where the Injured Person worked, and that there is no other information available to demonstrate actual work time at each site. In addition, the interrogatories accompanying the claim must contain the Injured Person's entire work history.

Nothing in sub-paragraphs 3 and 4, above, shall diminish the obligation of a claimant to offer evidence of exposure that meets the minimum required exposure at approved Thorpe Sites set forth in paragraph c. above to qualify for a Matrix Claim.

e. **Specific Exposure Types.**

1. **Ship Exposure.** Evaluation of shipboard exposure shall be as follows:

a) Claims of shipboard exposure will require evidence that Thorpe actually performed installation or removal of asbestos-containing products on the ship, and that the Injured Person can demonstrate presence in an area of the ship that would constitute an exposure to Thorpe's operations at that ship or an exposure to these products.

b) Exposure on board a ship at a shipyard during a repair or overhaul will constitute an exposure at that shipyard if the Injured Person remained on board during the repair or overhaul, subject to meeting the duration of exposure requirements herein.

c) Evidence that an Injured Person was subsequently present on a ship that was repaired or overhauled at a shipyard where Thorpe installed or removed asbestos-containing material is not sufficient to constitute exposure. See Dumin v. Owens Corning Fiberglas Corp., 28 Cal. App. 4th 650 (1994).

d) It shall not be sufficient for an Injured Person to show that Thorpe generally performed installation or removal at a shipyard where a particular ship that the Injured Person worked on was repaired. Specific identification of Thorpe installation and/or removal of asbestos-containing products on board the ship and meeting the duration of exposure requirements on the ship are both required. See Dumin v. Owens Corning Fiberglas Corp., 28 Cal. App. 4th 650 (1994).

2. **Derivative Exposure**. An Injured Person exposed to asbestos-containing products for which Thorpe is liable solely from exposure to an occupationally exposed person, such as a family member, will have his or her claims valued by the Trust as follows:

a) The Injured Person must establish that the occupationally exposed person would have met the exposure requirements under the Matrix that would have been applicable had that person filed a direct claim with the Trust.

b) The Injured Person must establish that he or she is suffering from one of the Compensable Diseases and that his or her own exposure to the occupationally exposed person occurred within the same time frame as the occupationally exposed person experienced Thorpe exposure as defined herein and that such exposure was the cause of the claimed disease. All other liquidation and payment rights and limitations under this Matrix shall be applicable to such claims.

3. **Longshore Exposure.** A Longshoreman with Thorpe exposure will be treated as a Standard exposure.

f. **Remote Exposures.** The following adjustment shall be made to the liquidated value of claims based upon the length of time that has passed between the time that Thorpe last performed operations at the jobsite and the time the Injured Person was exposed at the jobsite: (1) if Thorpe last performed operations at the jobsite five years or less before the Injured Person was exposed at the jobsite – no adjustment is made to the liquidated value of the claim; (2) if Thorpe last performed operations at the jobsite more than five years, but less than ten years, before the Injured Person was exposed at the jobsite - the liquidated value of the claim shall be

reduced by 50%; (3) if Thorpe last performed operations at the jobsite more than ten years, but less than twenty years, before the Injured Person was exposed at the jobsite - the liquidated value of the claim shall be reduced by 75%; and (4) if Thorpe last performed operations at the jobsite more than twenty years before the Injured Person was exposed at the jobsite - the claim shall be disallowed in its entirety unless the Claimant or Injured Party can demonstrate actual exposure by the Injured Party to asbestos containing products used by Thorpe in its operations at that jobsite.

VIII. INDIVIDUAL REVIEW

Any Claimant or Injured Person whose claim does not meet the medical or exposure criteria for any Compensable Disease shall have the opportunity for individual consideration and evaluation of his or her claim. In such a case, the Trust shall either deny the claim or the Trust can offer the Injured Person a liquidated value amount up to the average settlement value for that Compensable Disease, unless the claim qualifies as an Extraordinary Claim as defined in IX below, in which case its liquidated value cannot exceed the maximum value specified for such a claim.

IX. EXTRAORDINARY CLAIMS PROVISION

a. **Extraordinary Claims.** In extraordinary situations such as where an Injured Person was exposed only to Thorpe, or where Thorpe exposure constituted over 80% of the Injured Person's asbestos exposure, where extraordinary present or future medical expenses are incurred, or where special damages are exceptionally large, the Trust may individually evaluate and liquidate a claim for an amount that exceeds the Maximum Value for the particular Compensable Disease asserted by the Injured Person. Any dispute as to Extraordinary Claim status shall be submitted to arbitration by a special Extraordinary Claims panel established by the Trust. Under no circumstances shall an Extraordinary Claim be valued at more than 8 times the Average Value for the particular Compensable Disease.

EXHIBIT 3

THIRD AMENDED AND COMPLETELY RESTATED J.T. THORPE SETTLEMENT TRUST BYLAWS

ARTICLE I - OFFICES

SECTION 1. Principal Office. The initial principal office of the J.T. Thorpe Settlement Trust (the "Trust")[1] shall be in the County of Washoe, the State of Nevada, or at such other place as the Trustees, shall from time to time select.

SECTION 2. Other Offices. The Trust may have such other offices at such other places as the Trustees may from time to time determine to be necessary for the efficient and cost-effective administration of the Trust.

ARTICLE II - TRUSTEES

SECTION 1. Control of Property, Business and Affairs. The property, business and affairs of the Trust shall be managed by or under the direction of the Trustees, provided that certain decisions of the Trustees shall be subject to the consent of the Futures Representative and the TAC, as provided in the Trust Agreement to which these Bylaws are attached as Annex A.

SECTION 2. Number, Resignation and Removal. The number of Trustee(s) and the provisions governing the resignation and removal of a Trustee and the appointment of a successor Trustee shall be governed by the provisions of Article 4 of the Trust Agreement.

SECTION 3. Quorum and Manner of Acting. A majority of the Trustees shall constitute a quorum for the transaction of business. In the absence of a quorum, the Trustees present may adjourn the meeting from time to time until a quorum shall be present. The vote, at a meeting at which a quorum is present, of a majority of Trustees shall be an act of the Trustees.

SECTION 4. Regular Meetings. Regular meetings of the Trustees with the Futures Representative and TAC may be held at such time and place as shall from time to time be determined by the Trustees ("Trust Meeting"), provided that the Trustees shall meet at least four times a year, as close as practicable on a quarterly basis, pursuant to a schedule announced year, and provided further that all meetings shall be held in the State of Nevada or such other state (other than California) as may be selected by the Trustees. After there has been such determination, and a notice thereof has been once given to the Futures Representative and the TAC, regular Trust Meetings may be held without further notice being given.

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[1] Capitalized terms used herein shall be the meanings ascribed to them in the Glossary of Terms for the Plan Documents, attached as Exhibit 1 to the Plan, and such definitions are incorporated herein by reference. All capitalized terms not defined in the Glossary, but defined in the Bankruptcy Code or Rules, shall have the meanings ascribed to them by the Bankruptcy Code or Rules, and such definitions are incorporated herein by reference.

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SECTION 5. Special Meeting Notice. Special Trust Meetings shall be held whenever called by one or more of the Trustees ("Special Trust Meeting"). Notice of each such Special Trust Meeting shall be delivered by overnight courier to each Trustee, the Futures Representative and the TAC, addressed to each such party at the place designated by such party for receipt of such notice, or, failing such designation, at such party's residence or usual place of business, at least three days before the date on which the meeting is to be held, or shall be sent to such party at such place by personal delivery or by telephone or telecopy not later than two days before the day on which such meeting is to be held. Such notice shall state the place, date and hour of the Special Trust Meeting and the purposes for which it is called. In lieu of the notice to be given as set forth above, a waiver thereof in writing, signed by the Futures Representative or the TAC, entitled to receive such notice, whether before or after the Special Trust Meeting, shall be deemed equivalent thereto for purposes of this Section 5. No notice or waiver by the Futures Representative or the TAC, with respect to any Special Trust Meeting shall be required if such person or entity shall be present at said meeting. The Futures Representative and the TAC shall be entitled to attend every Special Trust Meeting of the Trustees. All Special Trust Meetings shall be held in the State of Nevada or such other state (other than California) as may be selected by the Trustees.

SECTION 6. Action without a Meeting; Meeting by Conference Call. Any action required or permitted to be taken at any meeting of the Trustees may be taken without a meeting if all Trustees, after notice to the Futures Representative and the TAC, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Trustees; provided that no such consents may be provided by a Trustee acting in the State of California.

The Trustees also may take action required or permitted to be taken at any meeting by means of conference telephone or similar communication equipment provided that all persons participating in the meeting can hear each other and provided that no Trustee shall participate in such a meeting from the State of California. Participation in a meeting pursuant to this paragraph shall constitute presence in person at such meeting

SECTION 7. Meeting of Trustees Only.

(a) The Trustees may meet outside the presence of the TAC and Futures Representative for the purpose of (i) formulating policies to be presented to the TAC and Futures Representative at a Regular or Special Meeting of the Trustees, TAC and Futures Representative or (ii) meeting with counsel to the Trust regarding Trust documents and the fiduciary duties of the Trustees.

(b) In addition, the Trustees may also meet outside the presence of the TAC and the Futures Representative when necessary for routine administration of the Trust, including personnel, financial, investment or claims matters arising in the course of managing the affairs of the Trust or under circumstances where the Trustees in their judgment conclude that it is a matter requiring prompt action before a regular or special meeting could be scheduled. In all such circumstances, the Trustees shall record, and make available to the TAC and Futures Representative, the minutes of any meeting held pursuant to this Section 7(b). At the request of the TAC or Futures Representative the subject of any meeting held pursuant to Section 7(b) shall be placed on the agenda for the next regularly scheduled or special Trust meeting.

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ARTICLE III - OFFICERS

SECTION 1. Principal Officers. The principal officer of the Trust shall be the Managing Trustee, as appointed pursuant to Section 4.1 of the Trust Agreement. The Trust may also have such other officers as the Trustees may appoint after determining that such appointment will promote the efficient and cost-effective administration of the Trust.

SECTION 2. Election and Term of Office. The principal officers of the Trust shall be chosen by the Trustees. Each such officer shall hold office until his or her successor shall have been duly chosen and qualified or until the earlier of his or her death, resignation, retirement or removal.

SECTION 3. Subordinate Officers. In addition to the principal officer enumerated in Section 1 of this Article III, the Trust may have such other subordinate officers, agents and employees as the Trustees may deem necessary for the efficient and cost-effective administration of the Trust, each of whom shall hold office for such period, have such authority, and perform such duties as the Trustee may from time to time determine. The Trustees may delegate to any principal officer the power to appoint and to remove any such subordinate officers, agents or employees.

SECTION 4. Removal. The Managing Trustee or any other officer may be removed with or without cause, at any time, by resolution adopted by the Trustees at any regular Meeting of the Trustees or at any Special Meeting of the Trustees called for that purpose; provided, however, that the consent of the TAC and the Futures Representative shall be required for the removal of the Managing Trustee without cause.

SECTION 5. Resignations. Any officer may resign at any time by giving written notice to the Trustees. The resignation of any officer shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6. Powers and Duties. The officers of the Trust shall have such powers and perform such duties as may be conferred upon or assigned to them by the Trustees.

ARTICLE IV - AMENDMENTS

The Bylaws of the Trust, other than Article I, Article II, Article III Section 4, and this Article IV, and any provisions relating to the activities of the Trustees in California, may be amended by the Trustees at any Meeting of the Trustees, provided that notice of the proposed amendment is contained in the notice of such meeting. The remaining Bylaws may be amended by the Trustees only after receipt of the consent of the Approving Entities to the proposed amendment.

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CERTIFICATION

The undersigned hereby certifies that he or she is the duly–selected and Bankruptcy Court–approved Trustee for the Trust and that the foregoing is a true and correct copy of the Third Amended and Completely Restated Bylaws of the Trust authorized by action of the Trust.

IN WITNESS WHEREOF, the undersigned Trustee set his or her hand this 20th day of February, 2014.

TRUSTEES:

Sandra R. Hernandez, M.D.

John F. Luikart

Stephen M. Snyder

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EXHIBIT 4

Investment Policy Statement

J.T. Thorpe Settlement Trust

September 1, 2013

Prepared by Callan Associates, Inc.

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Executive Summary

Type of Plan	Taxable Trust
Investment Planning Time Horizon	5 years
Expected Annualized After-Tax Return and Risk[1]	Return = 4.0 Risk = 6.6

Primary Goal

The J.T. Thorpe Settlement Trust (the Trust) is organized pursuant to the laws of the state of Nevada with its office in Reno, Nevada. It was established pursuant to the J.T. Thorpe, Inc., J.T. Thorpe, Inc., a dissolved California corporation; Thorpe Technologies, Inc.; Thorpe Holding Company, Inc.; (collectively the "Debtors") First Amended Joint Plan of Reorganization, dated August 5, 2005, as amended, modified or supplemented from time to time. The Trust was formed to assume the Debtors' liabilities resulting from pending and potential litigation involving individuals exposed to asbestos who have manifested asbestos-related diseases or conditions; liquidate, resolve, pay and satisfy all asbestos-related claims in accordance with the Plan. As well the Trust must preserve, hold, manage and maximize the Trust assets for use in paying and satisfying current and future allowed asbestos-related claims.

As set forth in the Trust Distribution Procedures, Section 2.4, the Trust shall estimate or model the amount of cash flow anticipated as necessary over its entire life to ensure that funds will be available to treat all present and futures claimants as similarly as possible. In order to pay the anticipated claims, the Trust relied upon an expert report filed with the U.S. Bankruptcy Court which calculated a reasonable real after tax discount rate to use in calculating the present value of the future claims to be assumed by the Trust. These estimates provided the Trust with an assumption that the assets should earn an after-tax real rate of return of approximately 1% per annum. While additional assets may be made available, the Trust will operate on the assumption that there will be no additional contributions. As such, protection of principal will be a primary goal.

[1] Represents expected after-tax return and risk using Callan' 2012 Capital Market assumptions applied to the Portfolio Evaluation Benchmark described below.

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Long-range Asset Allocation Target

The Trust will have the following long-term asset allocation target.

Fixed Income	60%
Equity	40%

The long-range asset allocation target will be applicable to the long-term investable assets net of any set-asides and liquidity reserves. This asset allocation was established through quantitative and qualitative assessments of the returns and risks available in the capital markets over long-term periods as well as the diversification available from using multiple asset classes. While an investment program consisting entirely of fixed income would demonstrate the least volatility of any asset allocation considered, a quantitative study performed by the Trust's investment consultant demonstrated that the probability of exhausting Trust assets in advance of paying claims as planned was minimized by introducing an equity allocation into the portfolio. Allocations to each of the asset classes will be further diversified and tailored to reflect the tax-status of the Trust as described in the "Investment Practices" section of this policy.

Maintenance of the Strategic Asset Allocation

Target Mix With Ranges

	Low	**Target**	**High**
Fixed Income	**50%**	**60%**	**80%**
Equity	**20%**	**40%**	**50%**

The Trust will from time to time adjust the asset allocation within the designated range based upon the changing cash flow needs of the Trust, claims submitted and projections of future claims. The Trust will deviate from targets over short and intermediate periods in response to liquidity needs, market performance, and the cost of asset allocation adjustments including transactions costs and the taxation of transactions. Deviations from the target allocation beyond the low or high allocations defined in the table above represent significant deviations from the return and risk characteristics of the target allocations and will prompt to the Trustees to consider moving the allocations back to toward the target allocation.

The target allocation is to be reviewed at least annually for presentation to the Trustees and Executive Director, for reasonableness relative to significant economic and market changes, or to changes in the Trust's long-term goals and objectives. A formal asset allocation study should be conducted at least every three years to verify or amend the targets.

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Portfolio Evaluation Benchmark

To monitor the total fund result, a special target index was constructed to measure the target mix. This serves as a minimum performance objective for the Trust. This target mix consists of the following sub-components.

- **40% consisting of approximately the following mix**
  - **25% Standard & Poor's 500 Stock Index**
  - **25% Russell 3000 Index**
  - **25% MSCI ACWI ex-US Index**
  - **25% Custom Blended Benchmark consisting of 25% 3 - Month Treasury Bills, 25% 10-Year Treasury Bonds, 25% S&P 500 Index, 25% NAREIT Index.**
- **60% consisting of approximately the following mix**
  - **75% Barclays Capital 1-9 Year Municipal Bond Index**
  - **20% Custom Blended Benchmark consisting of 30% Barclays Capital Intermediate Government Index, 40% Barclays Capital Intermediate Credit Index, 30% Barclays Mortgage Index.**
  - **5% BC 1-3 Year Government Index**

Individual investment managers will be measured against each sub-index and not against this total fund objective. However, it is expected that the sum of their efforts will exceed the trust objective over time.

Manager Evaluation

Investment managers will be measured relative to an appropriate market index. A market index is assigned to each Manager and is intended as a guide for the investment manager to understand the risk/reward posture of their portfolio. Managers have full discretion to manage the risk posture of their portfolios relative to their designated market index and may, with conviction and appropriate expertise, execute security strategies not reflected by their market index as long as they conform to the investment guidelines.

Trustees or Executive Director may, at either's discretion, also evaluate the investment managers relative to peer groups of managers with similar investment styles. These evaluations will take into account the exceptional nature of the Trust investment manager mandates including but not limited to custom benchmarks and the unique tax situation of the Trust.

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Review of Investments

There shall be a continual review of the investments under management by Callan Associates (Consultant). The Trustees, consultant and/or the Executive Director shall confer with the investment managers regarding investment performance, market environment and other issues as required. Each investment manager shall report pertinent data to Trust and custodian at least monthly. All legal, organizational and personnel related developments will be reported to the client and consultant as soon as practicable.

Consultant will meet with the Trustees, Executive Director, and other Trust representatives as requested by the Trustees, to review performance of the Trust and individual managers quarterly. These reviews will be conducted in the context of these guidelines.

Investment Practices

Investments will be prudent and consistent with the best investment practices, and in compliance with Trust documents including but not limited to Article 3 of the J.T. Thorpe Settlement Trust Agreement as amended.

- No more than 45% at cost or 50% at market value of total Trust assets may be invested in equities with the balance invested in Fixed Income securities or cash equivalents.
- 10% of the Trust's assets may be invested in debt securities that are non-rated or below investment grade as long as those securities are in a diversified and managed portfolio of bonds and/or stock.
- The percentage of the Trust assets (debt and equity) invested in any one company is limited to 5% at market with the exception of 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. The Trust does not include cash equivalents in the calculation of maximums allowed for certain types of securities.
- Cash flow, other than an automatic withdrawal of the income on a monthly basis, may be required to maintain the long-range asset allocation target and to satisfy claim liabilities.

A. Equity

Excluding any securities issued by the Debtors, the Trust shall not acquire or hold, directly or indirectly, any common or preferred stock, convertible securities, REITS, or Royalty Trusts ("Stock") unless such stock is included in a diversified and managed portfolio or portfolios which include various industry sectors.

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1. S&P 500 Index Strategy

- The objective of the S&P 500 index strategy is to tax-efficiently track the **S&P 500 Index**, with a tracking error (defined as annualized standard deviation of the portfolio's monthly returns relative to the S&P 500) of 100 basis points or less. The percent ownership of any company is limited to 5% of market value, unless the company's representation in the S&P 500 Index is greater than 5%. If the company's representation in the S&P 500 Index is greater than 5%, then the portfolio can hold up to that percentage, subject to a 10% limit.

2. Opportunistic Equity Strategy

- The objective of the opportunistic equity strategy is to provide for long-term growth and additional after-tax returns to the Trust and exceed the **Russell 3000 Index** over a market cycle.
- The percent ownership of any company within this portfolio is limited to 10% of portfolio market value.
- Capitalizations, sector weightings, and portfolio characteristics will be of secondary importance.
- Dividends and capital gains are of similar importance. The primary objective for pursuing dividends will be to stabilize returns.
- Portfolio turnover should be kept at a minimum to defer the recognition of capital gains and the payment of taxes.

3. International Equity Strategy

- The objective of the international equity strategy is to provide an additional source of long-term growth and after-tax returns to the Trust and exceed the **MSCI ACWI ex-US Index** over a full market cycle.
- The actively managed international equity portfolio must be diversified by country, region, industry and security. The percent ownership of any company within this portfolio is limited to 5% of the portfolio's market value. In addition exposure to Emerging Markets is limited to 35% of market value.

4. Equity Income Strategy

- The objective of the equity income strategy is to maximize income and/or growth in income by investing in securities which may include common stocks, convertible bonds, preferred stocks, REITS, royalty trusts, and bonds, including high yield debt securities. Limits include the equity limits of the Trust and the non investment grade bond limits of the Trust as well as the individual limits on ownership of any one company's equity or debt. The percent ownership of any company within this portfolio is

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limited to 10% of the portfolio's market value. No more than 50% of the portfolio can be invested in fixed income securities rated below investment grade. This actively managed portfolio is expected to exceed the returns of a **custom blended benchmark consisting of 25% 3-Month Treasury Bills, 25% 10-Year Treasury Bonds, 25% NAREIT Index, and 25% S&P 500**.

B. U.S. Fixed-Income

Allowable securities are as follows:

- U.S. Treasury and agency securities
- Agency and non-agency mortgage-backed securities backed by loans secured by residential, multifamily and commercial properties including but not limited to pass-throughs, CMOs, REMICs, CMBS, project loans, construction loans and adjustable rate mortgages
- Obligations of domestic and foreign corporations
- Asset backed securities
- Municipal bonds, both taxable and tax-exempt
- Municipal pre-refunded bonds backed by U.S. Treasury or Agency Securities
- Municipal inflation protected securities (MIPS)
- Preferred stock, including non-convertible preferred stock such as bank trust preferreds
- Money market instruments rated A-1 or P-1 or better at time of purchase
- Repurchase obligations as long as, in the opinion of the Trustees and asset manager, they are adequately collateralized
- Obligations of foreign governments and supra-national organizations
- Obligations of domestic and foreign commercial banks
- 144A securities including issues in the corporate, mortgage and asset-backed sectors
- CDs may be held as long as all of the publicly held long-term debt securities, if any, of the issuing entity are rated investment grade (see credit criteria below) or above.
- Non investment grade bonds subject to an overall limit of 10% of Trust's assets and within a managed and diversified portfolio.

Credit Criteria

- To be deemed investment grade, securities must be rated investment grade or better at the time of purchase by a nationally recognized rating agency (Moody's, Standard & Poors and Fitch). Split rated securities shall be assumed to have the higher credit grade.
- If a portfolio holding is downgraded to below investment grade and the holding is in a portfolio which is not permitted to purchase below investment grade securities, manager shall promptly notify the Trust and provide an evaluation and recommended plan of action.

1. **Municipal Bond Crossover Portfolio**

- The portfolio's investment objective is to provide an after-tax total rate of return that exceeds the after-tax total return of the **Barclays Capital 1-9 Year Municipal Bond Index**.
- The portfolio will have a targeted duration of approximately +/-40% around the benchmark (calculated using the Treasury risk basis).
- With the exception of Treasury, Agency debentures, pass-throughs or REMICs, no more than 5% of the portfolio may be invested in securities of a single issuer.
- 15% maximum in BBB rated securities.
- Securities must be rated investment grade at time of purchase. Non-rated, pre-refunded bonds fully backed by U.S. Treasury and Agency Securities are exempt from this restriction.

2. Taxable Fixed Income Portfolio

- The portfolio's objective is to invest in the short to intermediate portion of the yield curve and to outperform the target benchmark
- The portfolio's **custom blended benchmark consists of 30% Barclays Capital Intermediate Government Index, 40% Barclays Capital Intermediate Credit Index, and 30% Barclays Capital Mortgage Index**.
- The portfolio will have a targeted duration of approximately +/-25% around the benchmark.
- No more than 5% of the portfolio may be invested in securities of a single issuer, with the exception of the U.S. Treasury, agency and agency mortgage issues.
- The weighted average credit quality of the portfolio shall be maintained at a minimum of Aa3 by Moody's and/or AA- by Standard and Poor's or Fitch.
- Securities must be rated investment grade at time of purchase.

3. Short Duration Enhanced Cash Portfolio

- The portfolio's objective is to provide a high level of liquidity and preserve principal. Adding incremental yield is a secondary objective.
- Benchmark is the **BC 1-3 Year Government Index.**
- No more than 5% of the portfolio may be invested in securities of a single issuer, with the exception of the U.S. Treasury and U.S. Agency debt.
- The portfolio's duration will not exceed 130% of the index's duration.
- Portfolio's weighted average credit quality must be at least Aa2 by Moody's and/or AA by Standard and Poor's or Fitch.

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- All securities must be rated investment grade and have a final maturity less than or equal to 5 years from time of purchase. No more than 15% of the portfolio can be rated less than A-, or its equivalent.
- Portfolio level spread duration can not exceed 2 years.

C. Derivatives Policy

Derivatives shall be held for the purposes of hedging, cost reduction and liquidity enhancement only. Derivatives shall not be used for speculative purposes.

- No leverage shall be introduced through the use of derivatives
- The Trust shall not acquire or hold any options

D. Other Investments

Pursuant to Section 3.2 (e) of the Trust Agreement as Amended, in order to achieve the over all after tax real rate of return Trust Investment objective and to meet other Trust objectives, the Trust may under conditions and terms satisfactory to the Trustees, acquire securities or other instruments issued by any person not otherwise defined in this Investment Policy ("Other Investments"), provided however that the aggregate market value of all such Other Investments after acquisition do not exceed two percent of the aggregate value of the Trust Estate.

Proxy Voting Guidelines

Investment managers employed by the Trust are required to vote proxies with the primary objective of maintaining and advancing the economic value of the Trust. Investment managers should work with the Trust custodian to ensure timely receipt of proxies. Investment managers should have specific guidelines and institute a regular review process for voting proxies.

Guidelines for Manager Selection

The Trustees and Executive Director, with the assistance of the Futures Representative and Chair of the TAC, if desired by the Trustees, will select appropriate investment managers to manage the Trust's assets. This selection process shall include the establishment of specific search criteria, and documentation of analysis and due diligence on potential candidates. All manager candidates must meet the following minimum criteria:

(1) Be a bank, insurance company, investment management company, or investment adviser as defined by the Registered Investment Advisers Act of 1940.

(2) Provide historical quarterly performance numbers calculated on a time-weighted basis, based on a composite of all fully discretionary accounts of similar investment style.

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(3) Provide performance evaluation reports prepared by an objective third party that illustrate the risk/return profile of the manager relative to other managers of like investment style.

(4) Provide detailed information on the history of the firm, key personnel, key clients, fee schedule, and support personnel and demonstrate financial and professional staff stability.

(5) Clearly articulate the investment strategy that will be followed and document that the strategy has been successfully adhered to over time.

(6) All investment manager candidates are expected to comply with all laws, regulations, and standards of ethical conduct.

Trustees

Fiduciary and Investment Responsibilities of the Trustees:

- Maintain overall responsibility for financial management of the Trust including the investment of Trust assets consistent with all Trust documents
- Determine the asset allocation of Trust assets through the Investment Policy Statement and investment manager guidelines
- Use "prudent experts" to assist in making investment decisions
- Control investment expenses
- In recognition of their fiduciary duties, the Trustees must act in good faith and not allow their personal interests to prevail over that of the Trust

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EXHIBIT 5

SEVENTH AMENDMENT TO AND COMPLETE RESTATEMENT OF J.T. THORPE SETTLEMENT TRUST AGREEMENT

This Seventh Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Agreement (this "**Trust Agreement**"), originally dated June 29, 2006, and revised July 10, 2006, as amended September 20, 2006, February 22, 2007, September 20, 2007, April 21, 2010, November 18, 2010, April 21, 2011, and November 18, 2011, is among J.T. Thorpe, Inc., a California corporation ("**Thorpe**"), J.T. Thorpe, Inc., a dissolved California corporation ("**Dissolved Thorpe**"), Thorpe Technologies, Inc., a California corporation ("**Technologies**"), Thorpe Holding Company, Inc., a California corporation ("**Holdings**"), which, collectively, are the debtors and debtors-in-possession in the Reorganization Cases (collectively, the "**Debtors**"), the Futures Representative, the trustee identified herein and appointed by order of court pursuant to the First Amended Joint Plan of Reorganization, dated August 5, 2005, as amended, modified or supplemented from time to time (the "**Plan**"). This Second Amendment to and Complete Restatement of the J.T. Thorpe Settlement Trust Agreement amends and completely restates the J.T. Thorpe Settlement Trust Agreement executed June 29, 2006 (the "Effective Date"). All capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Glossary of Terms for the Plan Documents, attached as Exhibit 1 to the Plan, and such definitions are incorporated herein by reference. All capitalized terms not defined herein or defined in the Glossary, but defined in the Bankruptcy Code or Rules, shall have the meanings ascribed to them by the Bankruptcy Code and Rules, and such definitions are incorporated herein by reference.

WHEREAS, at the time of the entry of the order for relief in the Reorganization Cases, each of the Debtors was named as a defendant in personal injury and wrongful death actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products; and

WHEREAS, the Debtors have reorganized under the provisions of Chapter 11 of the Bankruptcy Code in a case pending in the United States Bankruptcy Court for the Central District of California, styled as *In re J.T. Thorpe, Inc, a California corporation, J.T. Thorpe. Inc., a dissolved California corporation, Thorpe Technologies, Inc., a California corporation, and Thorpe Holding Company, Inc., a California corporation,* Chapter 11 Case Nos. LA 02-14216BB, 04-35876BB, 04-35847BB and 04-35877BB (jointly administered under Case No. LA 02-14216BB); and

WHEREAS, the Plan, filed by the Debtors, the Futures Representative and the Committee, as Plan Proponents, has been confirmed (and issued or affirmed) by the applicable Bankruptcy Court; and

WHEREAS, the Plan Documents provide, *inter alia*, for the creation of the J.T. Thorpe Settlement Trust; and

WHEREAS, pursuant to the Plan, the Trust is to use the Trust Assets to pay the Asbestos Related Claims not otherwise enjoined; and

WHEREAS, pursuant to the Plan, the Trust is intended to qualify as a "qualified settlement fund" within the meaning of section 1.468B-1, *et seq.*, of the Treasury Regulations promulgated under section 468B of the IRC; and

WHEREAS, it is the intent of the Debtors, the Trustee, the TAC, the Futures Representative and the other parties that the Trust be administered, maintained, and operated at all times as a qualified settlement fund through mechanisms that provide reasonable assurance that the Trust will value, and be in a financial position to pay, all Asbestos Related Claims and Demands that involve similar claims in substantially the same manner, in strict compliance with the terms of this Trust Agreement; and

WHEREAS, the Plan provides, among other things, for the complete treatment of all liabilities and obligations of the Debtors with respect to Asbestos Related Claims; and

WHEREAS, the Bankruptcy Court has determined that the Trust and the Plan satisfy all the prerequisites for the Injunctions, including the injunctions pursuant to section 524(g) of the Bankruptcy Code, and such Injunctions have been entered in connection with the Confirmation Order.

WHEREAS, Section 2.4 has been made part of this Trust Agreement pursuant to a certain letter agreement dated June 29, 2006, among the Debtors, the Trustees, the Futures Representative, and the TAC.

NOW, THEREFORE, it is hereby agreed as follows:

ARTICLE 1

AGREEMENT OF TRUST

1.1 Creation and Name. The Debtors hereby create a trust known as the "J.T. Thorpe Settlement Trust," which is the Trust provided for and referred to in the Plan.

1.2 Purpose. The purpose of the Trust is to assume the liabilities of each Debtor, and each of its respective successors in interest and their Affiliates, arising from or relating to Asbestos Related Claims and to use the Trust's assets and income to pay holders of Allowed Asbestos Related Claims in accordance with the Trust Agreement and in such a way that all holders of similar Allowed Asbestos Related Claims are treated in a substantially equivalent manner and to otherwise comply in all respects with the requirements of a trust set forth in section 524(g)(2)(B)(i) of the Bankruptcy Code.

1.3 Transfer of Assets. Pursuant to the Plan Documents, the Debtors have transferred and assigned the Trust Assets to the Trust, free and clear of any liens or other interests of the Debtors or any creditor, shareholder or other entity. The Debtors shall execute and deliver such documents as the Trustee reasonably requests to transfer and assign any such Trust Assets.

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1.4 Acceptance of Assets and Assumption of Liabilities.

(a) In furtherance of the purposes of the Trust, the Trustees, on behalf of the Trust, hereby expressly accept the transfer and assignment to the Trust of the Trust Assets in the time and manner as contemplated in the Plan Documents.

(b) In furtherance of the purposes of the Trust, the Trustees, on behalf of the Trust, hereby expressly assume all liability for all Asbestos Related Claims not enjoined. Except as otherwise provided in the TDP, the Trust shall have all defenses, cross-claims, offsets and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding Asbestos Related Claims that the Debtors or any of the reorganized Thorpe, Dissolved Thorpe, Technologies or Holdings have or would have had under applicable law.

(c) In furtherance of the purpose of the Trust, commencing on the Effective Date, the Trustees, on behalf of the Trust, hereby agree to pay, as Trust Expenses, all remaining obligations of any of the Debtors to their present and former attorneys and consultants, Zevnick Horton LLP ("ZII"), Morgan, Lewis & Bockius LLP ("ML&B"), Rutter, Hobbs & Davidoff LLP ("RH&D") and Global Risk Strategies LLC ("G-Risk"), related to or arising from the Coverage Litigation, whether such obligations shall be then due or thereafter due, owing and payable, as more specifically set forth in the engagement letter between Thorpe and ZH dated November 12, 2002 and the engagement letter between Thorpe and G-Risk dated November 12, 2002, copies of which engagement letters are attached as Exhibit A and Exhibit B. respectively, of that certain "Notice Of Motion And Motion For: Order Approving Employment Of: (I) Zevnik Horton LLP As Special Insurance Counsel; (II) Rutter Hobbs & Davidoff Incorporated As Co-Counsel; And (110 Global Risk As Insurance Consultant; And For Reconsideration Of Order Authorizing Use Of Insurance Recovery Proceeds For General Administrative And Litigation Expenses."

(d) In furtherance of the purposes of the Trust, the Trustees, on behalf of the Trust, hereby indemnify the Debtors, and each of their respective successors in interest and Affiliates from any expenses, costs and fees (including attorneys' fees and costs, but excluding any such expenses, costs and fees incurred prior to the Effective Date), judgments, settlements or other liabilities arising from or incurred in connection with, any action related to an Asbestos Related Claim not enjoined, including, but not limited to, indemnification or contribution for Asbestos Related Claims prosecuted against any of the Debtors.

(e) Nothing in this Trust Agreement shall be construed in any way to limit the scope, enforceability or effectiveness of the Injunctions issued and affirmed in connection with the Plan or the Trust's assumption of all liability with respect to Asbestos Related Claims.

ARTICLE 2

POWERS AND TRUST ADMINISTRATION,

2.1 Powers.

(a) The Trustees are and shall act as fiduciaries to the Trust in accordance with the provisions of this Trust Agreement and the Plan. The Trustees shall, at all times, administer the Trust and the Trust Assets in accordance with Section 1.2 of this Trust

Agreement. Subject to the limitations set forth in this Trust Agreement, the Trustees shall have the power to take any and all actions that, in the judgment of the Trustees, are necessary or proper to fulfill the purposes of the Trust, including, without limitation, each power expressly granted in this Section 2.1, any power reasonably incidental thereto, and any trust power now or hereafter permitted under the laws of the State of Nevada. Within the first thirty days after the formation of this Trust, the Trustees shall adopt internal control procedures covering, among other things, procedures for the following: receipt of payments and the handling of checks, wire transfers and claims processing fees; disbursement of funds, including disbursement of funds to vendors, agents and employees of the Trust, payment of business credit cards, and payment of expense report reimbursements; disbursements to claimants; accounting and account reconciliation; investments; and, retention of special documents ("Internal Control Procedures"). Within such thirty day period the Trustees shall submit the Internal Control Procedures to the TAC and the Futures Representative for their consent. If the consent of the Futures Representative and TAC is obtained, they shall be deemed the "Approved Internal Control Procedures." If the consent of the TAC and/or the Futures Representative is not obtained within thirty days after the Internal Control Procedures are submitted to the TAC and the Futures Representative, the matter shall be resolved as set forth in paragraph 5.7 and/or 6.8 of this Trust Agreement, and the Internal Control Procedures approved under those paragraphs shall be deemed the "Approved Internal Control Procedures." All actions of the Trustees and their designees shall comply with the Approved Internal Control Procedures. The non-managing Trustees, with the consent of the TAC and the Futures Representative, hereby delegate authority to the Managing Trustee to approve any changes to the Approved Internal Control Procedures, as necessary from time to time.

(b) Except as otherwise specified herein, the Trustees need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder.

(c) Without limiting the generality of Subsection 2.1(a) above, and except as limited below, the Trustees shall have the power to:

(i) receive and hold the Trust Assets, and exercise all rights with respect to (including sale of) any or all such assets;

(ii) invest the monies held from time to time by the Trust;

(iii) sell, transfer or exchange any or all of the Trust Assets at such prices and upon such terms as he or she may consider proper, consistent with the other terms of this Trust Agreement;

(iv) exercise all rights granted under the Holdings Pledge Agreement with respect to the shares of common stock of Holdings pledged pursuant thereto, as and to the extent provided therein, and exercise all rights with respect to the Holdings Note, subject to any restrictions set forth therein;

(v) enter into leasing and financing agreements with third parties to the extent such agreements are reasonably necessary to permit the Trust to operate;

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(vi) pay liabilities and expenses of the Trust, including, but not limited to, Trust Expenses;

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

(viii) sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrative or other proceeding;

(ix) amend the Trust Bylaws in accordance with the terms thereof; a copy of which is annexed hereto as Annex A;

(x) establish, supervise and administer the Trust in accordance with the TDP and the Matrix and administer, amend, supplement or modify the TDP and the Matrix in accordance with the terms thereof a copy of which is annexed hereto as Annex B;

(xi) appoint such officers and hire such employees and engage such legal, financial, accounting, investment, auditing and forecasting and other consultants or alternative dispute resolution panelists and agents as the business of the Trust requires, and to delegate to such persons such powers and authorities as the fiduciary duties of the Trustees permit and as the Trustees, in their discretion, deem advisable or necessary in order to carry out the terms of this Trust;

(xii) pay employees, legal, financial, accounting, investment, auditing and forecasting, and other consultants, advisors and agents reasonable compensation, including without limitation, compensation at rates approved by the Trustees for services rendered prior to the execution hereof;

(xiii) compensate the Trustees, the members of the TAC, the Futures Representative and their respective Agents and reimburse to them all reasonable out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder, including without limitation, costs and expenses incurred prior to the execution hereof,

(xiv) execute and deliver such instruments as the Trustees consider proper in administering the Trust;

(xv) 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, provided such arrangements do not conflict with any other provision of this Trust Agreement;

(xvi) in accordance with Section 4.6, indemnify (and purchase insurance indemnifying) the Trustees, the Futures Representative, the TAC, and each of the Debtors, and the respective Agents of the Trust, the Futures Representative, the TAC, and each of the Debtors to the fullest extent that a corporation or trust organized under the law of the Trust's sites is from time to time entitled to indemnify and/or insure such Agents;

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(xvii) delegate any or all of the authority herein conferred with respect to the investment of all or any portion of the Trust Assets to any one or more reputable individuals or recognized institutional investment advisors or investment managers without liability for any action taken or omission made because of any such delegation, except as provided in Section 1.1;

(xviii) consult with the Debtors at such times and with respect to such issues relating to the conduct of the Trust as the Trustees consider desirable;

(xix) make, pursue (by litigation or otherwise), collect, compromise or settle, in its own name or the name of the applicable Debtor, any claim, right, action, or cause of action included in the Trust Assets, including without limitation, the Asbestos Insurance Action Recoveries and the Asbestos In-Place Insurance Coverage, before any court of competent jurisdiction; provided that settlement of any action before the Bankruptcy Court requires the approval of the Bankruptcy Court after notice to such Debtor,

(xx) with the prior consent of the Approving Entities, merge or contract with other claims resolution facilities that are not specifically created by this Trust Agreement or the TDP, provided that such merger or contract shall not (a) subject the Debtors or any successor in interest to any risk of having any Asbestos Related Claim asserted against any of them, or (b) otherwise jeopardize the validity or enforceability of the Injunctions; and

(xxi) with the prior consent of the Approving Entities, establish binding and non-binding arbitration procedures for the purposes set forth in Section 5.9 of the TDP.

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

(e) The Trustees shall give the Approving Entities prompt notice of any act performed or taken pursuant to Subsection 2.1(c)(i),(iii), (vii), (viii), (ix), (x), (xvi), (xix), (xx), and Subsection 2.2(f).

2.2 General Administration.

(a) The Trustees shall act in accordance with the Trust Bylaws. To the extent not inconsistent with the terms of this Trust Agreement, the Trust Bylaws govern the affairs of the Trust. In the event of an inconsistency between the Trust Bylaws and this Trust Agreement, the Trust Agreement shall govern.

(b) The Trustees shall timely file such income tax and other returns and statements and comply with all withholding obligations as required under the applicable provisions of the IRC and of any state law and the regulations promulgated thereunder, including without limitation all requirements necessary to qualify and maintain qualification as a qualified settlement fund, and shall timely pay all taxes required to be paid.

(c) (i) The Trustees shall cause to be prepared and filed with the Bankruptcy Court, as soon as available, and in any event within 120 days following the end of each fiscal year, an annual report containing financial statements of the Trust (including, without limitation, a statement of the net claimants' equity of the Trust as of the end of such fiscal year

and a statement of changes in net claimants' equity for such fiscal year) audited by a firm of independent certified 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 equity presently available to current and future claimants and as to the conformity of the financial statements with the following special-purpose accounting methods which differ from accounting principles generally accepted in the United States:

1. The financial statements shall be prepared using the accrual method of accounting.

2. The funding received from J.T. Thorpe, Inc., a California corporation, J.T. Thorpe, Inc., a dissolved California corporation, Thorpe Technologies, Inc., a California corporation, Thorpe Holding Company, Inc., a California corporation and their insurers shall be recorded directly to net claimants' equity. These funds shall not represent income of the Trust. Settlement offers for asbestos health claims shall be reported as deductions in net claimants' equity and shall not represent expenses of the Trust.

3. Costs of non-income producing assets, which shall be exhausted during the life of the Trust and will not be available for satisfying claims, shall be expensed when incurred. These costs shall include acquisition costs of computer hardware, software, software development, office furniture, leasehold improvements, and other prepaid expenses such as rent and insurance.

4. Future fixed liabilities and contractual obligations entered into by the Trust shall be recorded directly against net claimants' equity. Accordingly, the future minimum rental commitments outstanding at period end for noncancelable operating leases, net of any sublease agreements, shall be recorded as deductions to net claimants' equity.

5. The liability for unpaid claims reflected in the statements of net claimants' equity shall represent settled but unpaid claims and outstanding settlement offers. A claims liability shall be recorded once a settlement offer is made to the claimant at the amount equal to the expected pro rata payment. No liability shall be recorded for future claim filings and filed claims on which no settlement offer has been made. Net claimants' equity represents funding available to pay present and future claims on which no fixed liability has been recorded.

6. Available-for-sale securities shall be recorded at market. All interest and dividend income on available-for-sale securities, net of investment expenses, shall be included in investment income on the statement of changes in net claimants' equity. Net realized and unrealized gains and losses on available-for-sale securities shall be recorded as a separate component on the statements of changes in net claimants' equity.

7. Realized gains/losses on available-for-sale securities shall be recorded based on the security's amortized cost. At the time a security is sold, all previously recorded unrealized gains/losses shall be reversed and recorded net, as a component of other unrealized gains/losses in the statement of changes in net claimants' equity.

The Trustees shall provide a copy of such report to the Approving Entities and each of the Debtors when such reports are filed with the Bankruptcy Court.

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(ii) Simultaneously with delivery of each set of financial statements referred to in Subsection 2.2(c)(i) above, the Trustees shall cause to be prepared and filed with the Bankruptcy Court a report containing a summary regarding the number and type of claims disposed of during the period covered by the financial statements. The Trustees shall provide a copy of such report to the Approving Entities and the Debtors when such report is filed.

(iii) All materials required to be filed with the Bankruptcy Court by this Subsection 2.2(c) shall be available for inspection by the public, other than materials filed under seal, in accordance with procedures established by the Bankruptcy Court and shall be filed with the Office of the United States Trustee with responsibility for the Central District of California. The Trustees shall file materials under seal which they determine should remain confidential, provided, however, such materials shall be available to the TAC and Futures Representative.

(d) The Trustees shall cause to be prepared, as soon as practicable prior to the commencement of each fiscal year, a budget and cash flow projections covering such fiscal year and the succeeding four fiscal years. The Trustees shall provide a copy of the budget and cash flow to the Approving Entities.

(e) The Trustees shall consult with the TAC and the Futures Representative (i) on the implementation and administration of the TDP and the Matrix, and (ii) on the implementation and administration of the Trust.

(f) The Trustees shall be required to obtain the consent of the Approving Entities in addition to those instances elsewhere enumerated, in order:

(i) to add to or change the schedule of Asbestos-Related Disease Categories or criteria, or to increase the Allowed Liquidated Values pursuant to the TDP; or

(ii) to merge or participate in the handling of bodily injury claims with any claims resolution facility that was not specifically created under this Trust Agreement or the TDP; or

(iii) to amend any provision of the Trust Agreement; Article I, Article II, Article Ill Section 4, or Article IV of the Trust Bylaws; or, where required by the TDP, the TDP; or

(iv) to terminate the Trust pursuant to Section 7.2 herein; or

(v) [intentionally left blank]; or

(vi) to settle the liability of any insurer under any insurance policy covering Asbestos Related Claims or Demands or to settle any Asbestos Insurance Action; or

(vii) to change the compensation of the Trustees, other than cost-of-living increases;

(viii) to change the Trust claim form used by the Trust to evaluate claims; or

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(ix) to amend, supplement or modify the provisions of the Case Valuation Matrix.

(g) Whenever the consent of the Approving Entities is given pursuant to Subsection 2.2(f) above, or elsewhere in this Trust Agreement, such consent shall be deemed given if the Approving Entities are signatories to a document or the approved minutes of the Trustees' meeting reflects such consent.

(h) The Trustees, upon notice from either of the Approving Entities, shall at their next regular meeting or, if appropriate, at a specially called meeting, place on their agenda and consider issues requested by such Approving Entity.

2.3 Claims Administration. The Trustees shall promptly proceed to implement the TDP.

2.4 Western Asbestos Trust Transaction. In order to employ the resources of an organization whose capabilities are uniquely suited to the claims processing and administrative work of the Trust, and to realize cost savings through two similar trusts sharing overhead, the Debtors hereby direct the Trustees to enter into a transaction with the Western Asbestos Settlement Trust to permit the Trust's use of Western Asbestos Settlement Trust employees for administrative support and the processing of claims pursuant to the TDP. Notwithstanding anything to the contrary in this Trust Agreement, and in express acknowledgment that the Trustees also serve as trustees of the Western Asbestos Settlement Trust, the Trustees, the Futures Representative and the TAC are expressly relieved of any fiduciary obligation to act solely in the best interest of the beneficiaries of the Trust only with regard to such transaction with the Western Asbestos Settlement Trust. The Trustees may disregard this direction to so transact with the Western Asbestos Settlement Trust for administrative support and claims processing services if, due to a change of circumstances, the Trustees determine, with the consent of the Futures Representative and the TAC, it is no longer reasonable to do so.

ARTICLE 3

ACCOUNTS, INVESTMENTS, AND PAYMENTS

3.1 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 provide for the payment of expenses and valid Asbestos Related Claims and may, with respect to any such account or reserve, restrict the use of monies therein.

3.2 Investments. Investment of monies held in the Trust shall be administered in 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 the Debtors or any successor to any of the Debtors, on the terms and conditions in the Plan) or business enterprise if, immediately following such acquisition, the Trust would hold more than five percent of the equity in such Person or business enterprise. The Trust shall not

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hold, directly or indirectly, more than ten percent of the equity in any Person (other than the Debtors, on the terms and conditions in the Plan) or business enterprise.

(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, "BBB" or higher by 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, or (iii) with respect to no more than ten percent (10%) of the total assets of the Trust, such securities are included in a diversified and managed portfolio or portfolios.

(c) The Trust shall not acquire or hold for longer than 90 days any commercial paper unless such commercial paper is rated "Prime-1" or higher by Moody's or "A-1" or higher by S&P's or has been given an equivalent rating by another nationally recognized statistical rating agency.

(d) Excluding any securities issued by the Debtors, the Trust shall not acquire or hold any common or preferred stock or convertible securities, REITS, MLPs and Royalty Trusts ("Stocks") unless such Stock is included in a diversified and managed portfolio or portfolios. The Trust shall not acquire, directly or indirectly, more than forty percent (40%) of the Trust's total assets in such Stock Portfolios, or hold, directly or indirectly, more than forty-five (45%) of the Trust's total assets in such Stock Portfolios.

(e) Except as provided in Section 3.2(d) above, 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 five percent 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 and other than securities or other instruments of the Debtors or any successor to any of the Debtors) to the extent that the aggregate market value of all securities and instruments issued by such Person held by the Trust would exceed five percent of the aggregate value of the Trust Estate.

(f) 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 Subsection 3.2(b).

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

(h) The Trust shall not acquire or hold any options.

3.3 Source of Payments. All Trust Expenses and all liabilities with respect to Asbestos Related Claims shall be payable solely by the Trust out of the Trust Assets, Asbestos

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Insurance Settlement Agreements, Asbestos Insurance Policies, and Asbestos Insurance Action Recoveries. Neither the Debtors, their subsidiaries, any successor in interest or the present or former stockholders, directors, officers, employees or agents of the Debtors, or their subsidiaries, nor the Trustee, the Approving Entities, or any of their officers, agents, advisors, or employees shall be liable for the payment of any Trust Expense or any other liability of the Trust.

ARTICLE 4

TRUSTEES

4.1 Number. There shall be three Trustees. The present Trustees are those persons named on the signature pages hereof. One Trustee shall be designated Managing Trustee by vote of the Trustees.

4.2 Term of Service.

(a) Each of the Trustees shall serve until the earlier of (i) his or her death, (ii) his or her resignation pursuant to Subsection 4.2(c), (iii) his or her removal pursuant to Subsection 4.2(d), or (iv) the termination of the Trust pursuant to Section 7.2.

(b) Each Successor Trustee shall serve until the earlier of (i) his or her death, (ii) his or her resignation pursuant to Subsection 4.2(c), (iii) his or her removal pursuant to Subsection 4.2(d), or (iv) the termination of the Trust pursuant to Section 7.2.

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

(d) Any Trustee may be removed in the event that such Trustee becomes unable to discharge his or her duties hereunder due to accident or physical or mental deterioration, or for other good cause. "Good cause" shall be deemed to include, without limitation, any substantial failure to comply with Section 2.2, a consistent pattern of neglect and failure to perform or participate in performing the duties of the Trustees hereunder, or repeated non-attendance at scheduled meetings. Such removal shall require the unanimous decision of the other Trustees. Such removal shall take effect at such time as the other Trustees shall determine.

4.3 Appointment of Successor Trustee.

(a) In the event of a vacancy in the position of Trustee, the vacancy shall be filled by the unanimous vote of the remaining Trustees (subject to the consent of the Approving Entities). If such vacancy has not been filled within 90 days, the matter shall, on application of the remaining Trustees, be submitted promptly to the Bankruptcy Court for resolution. In the event that more than one vacancy shall exist, the vacancies shall be filled by the remaining Trustee (if one should exist), subject to the consent of the Approving Entities, or if such vacancies have not been filled within 90 days, by the Bankruptcy Court on application of any of such persons.

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(b) Immediately upon the appointment of 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.

4.4 Liability of Trustees, Officers and Employees. Neither the Trustees, the Futures Representative, the TAC (or any member of the TAC), nor any of their respective Agents, shall be liable to the Trust, to any person holding an Asbestos Related Claim, or to any other Person, except for such individual's or entity's own breach of trust committed in bad faith or willful misappropriation. Neither the Trustees, the Futures Representative, the TAC (or any member of the TAC), nor any of their respective Agents, shall be liable for any act or omission of any Agent of the Trust, the Futures Representative, the TAC (or any member of the TAC), unless the Trustees, the Futures Representative, the TAC (or any member of the TAC), respectively, acted with bad faith in the selection or retention of such Agent.

4.5 Compensation and Expenses of Trustees.

(a) Effective January 1, 2011, the Trustees shall be compensated as follows: Each of the Trustees shall receive compensation from the Trust for his or her services as Trustee in the amount of $20,000 per annum; provided, however, that the Trustee serving as Managing Trustee shall be compensated as established from time to time by the other Trustees, the Futures Representative and the TAC. The per annum compensation payable to the Trustees hereunder shall be reviewed every three years and appropriately adjusted with the consent of the Approving Entities. Each of the non-managing Trustees shall be compensated at the rate of $500 per hour spent at an official meeting of the Trustees, an official trip of the Trustees, or dedicated to Trust Business;and the managing Trustee shall be compensated at the rate of $600 per hour spent at an official meeting of the Trustees, an official trip of the Trustees, or dedicated to Trust Business. The Structure and amounts of compensation will be reviewed by the Trustees, the TAC and the Futures Representative on or about December 1, 2011, and annually thereafter.

(b) The Trust will promptly reimburse the Trustees for all reasonable out-of-pocket costs and expenses incurred by the Trustees in connection with the performance of their duties hereunder.

(c) The Trust will include a description of the amounts paid under this Section 4.5 in the report to be filed pursuant to Subsection 2.2(c)(i) of this Trust Agreement.

4.6 Indemnification of Trustee and Additional Indemnitees.

(a) The Trust shall indemnify and defend the Trustees, the Trust's officers, and employees to the fullest extent that a corporation or trust organized under the laws of the Trust's situs is from time to time entitled to indemnify and defend its directors, trustees, officers and employees against any and all liabilities, expenses, claims, damages or losses incurred by them in the performance of their duties hereunder. Notwithstanding the foregoing, the Trustees shall not be indemnified or defended in any way for any liability, expense, claim, damage or loss for which they are ultimately liable under Section 4.4.

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Additionally, the Committee, the Futures Representative, the TAC, the Debtors, and each of their respective Agents, who was or is a party, or is threatened to be made a party to any threatened or pending judicial, administrative or arbitrative action, by reason of any act or omission of such Committee, the Futures Representative, the TAC, the Debtors, and their respective Agents, with respect to (i) the Reorganization Case and any act or omission undertaken by them prior to the commencement thereof, (ii) the liquidation of any Asbestos Related Claims, (iii) the administration of the Trust and the implementation of the TDP, or (iv) any and all activities in connection with the Trust Agreement, shall be indemnified and defended by the Trust, to the fullest extent that a corporation or trust organized under the laws of the Trust's situs is from time to time entitled to indemnify and defend its officers, directors, trustees and employees, against reasonable expenses, costs and fees (including attorneys' fees and costs), judgments, awards, amounts paid in settlement and liabilities of all kinds incurred by the Committee, the Futures Representative, the TAC, the Debtors, and their respective members, professionals, officers, and directors, in connection with or resulting from such action, suit or proceeding, if he or she acted in good faith and in a manner such Committee, the Futures Representative, the TAC, the Debtors, and their respective members, professionals, officers and directors reasonably believed to be in, or not opposed to, the best interests of the holders of Asbestos Related Claims whom the Committee, the Futures Representative, the TAC, the Debtors, and their respective members, professionals, officers, and directors represent.

(b) Reasonable expenses, costs and fees (including attorneys' fees and costs) incurred by or on behalf of a Trustee, the Committee, the Futures Representative, the TAC, the Debtors, and their respective Agents in connection with any action, suit or proceeding, whether civil, administrative or arbitrative, from which they are indemnified by the Trust pursuant to Subsection 4.6(a), shall be paid by the Trust in advance of the final disposition thereof upon receipt of an undertaking, by or on behalf of such Trustee the Committee, the Futures Representative, the TAC, the Debtors and their respective Agents, to repay such amount in the event that it shall be determined ultimately by Final Order that such Trustee or the Committee, the Futures Representative, the TAC, the Debtors and their respective professionals, officers and directors is not entitled to be indemnified by the Trust.

(c) The Trustees shall have the power, generally or in specific cases, to cause the Trust to indemnify the Agents of the Trust to the same extent as provided in this Section 4.6 with respect to the Trustees.

(d) Any indemnification under Subsection 4.7(c) of this Trust Agreement shall be made by the Trust upon a determination by the Trustees that indemnification of such Person is proper in the circumstances.

(e) The Trustees may purchase and maintain reasonable amounts and types of insurance on behalf of an individual who is or was a Trustee, an Agent of the Trust, the Committee, the Futures Representative, the TAC, the Debtors, and their respective Agents against liability asserted against or incurred by such individual in that capacity or arising from his or her status as such.

4.7 Trustees' Lien. The Trustees, the Committee, the Futures Representative, the TAC, the Debtors, and their respective Agents shall have a first priority lien upon the Trust

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Assets to secure the payment of any amounts payable to them pursuant to Sections 4.5, 4.6 or 4.7.

4.8 Trustees' Employment of Experts. The Trustees may, but shall not be required to, retain or consult with counsel, accountants, appraisers, auditors and forecasters, and other parties deemed by the Trustees to be qualified as experts on the matters submitted to them 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 written opinion of any such party.

4.9 Trustees' Independence. No Trustee shall, during the term of his or her service, hold a financial interest in, act as attorney or agent for, or serve as any other professional for any of the Debtors. Notwithstanding the foregoing, the Trustees may serve as officers or directors of any of the Debtors. No Trustee shall act as an attorney for any person who holds an Asbestos Related Claim.

4.10 Bond. The Trustees shall not be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court.

ARTICLE 5

THE FUTURES REPRESENTATIVE

5.1 Duties. The Futures Representative shall be Charles B. Renfrew. He shall serve in a fiduciary capacity, representing the interests of the Future Asbestos Claimants, for the purpose of protecting the rights of persons who might subsequently assert Demands. The Trustee must consult with the Futures Representative on matters identified in Subsection 2.2(e), must obtain the consent of the Futures Representative on matters identified in Subsection 2.2(f), and may consult with the Futures Representative on any matter affecting the Trust Where provided in this Trust Agreement, the TDP or the Matrix, certain actions of the Trustee are subject to the consent of the Futures Representative.

5.2 Term of Office.

(a) The Futures Representative shall serve until the earlier of (i) his or her death, (ii) his or her resignation pursuant to Subsection 5.2(b), (iii) his or her removal or (iv) the termination of the Trust pursuant to Section 7.2.

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

(c) The Futures Representative may be removed in the event he or she becomes unable to discharge his or her duties hereunder due to accident, physical deterioration, mental incompetence, or a consistent pattern of neglect and failure to perform or to participate in performing the duties hereunder, such as repeated non-attendance at scheduled meetings. Such removal shall be made by the decision of the Trustees and the consent of the TAC.

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5.3 Appointment of Successor. A vacancy caused by resignation shall be filled with an individual nominated by the Futures Representative. A vacancy for any other reason, or in the absence of a nomination by the Futures Representative, shall be filled with an individual selected by the Trustees. The successor Futures Representative shall, in either case, be subject to Bankruptcy Court approval.

5.4 Futures Representative's Employment of Professionals. The Futures Representative may retain or consult with counsel, accountants, appraisers, auditors, forecasters, asbestos experts and other parties deemed by the Futures Representative to be qualified as experts on matters submitted to them, and the opinion of any such parties on any matters submitted to them shall be full and complete authorization and protection in support of any action taken or not taken by the Futures Representative hereunder in good faith and in accordance with the written opinion of any such party, and in the absence of gross negligence. The Futures Representative and his or her experts shall at all times have complete access to the Trust's Agents retained by the Trust, as well as all information generated by them or otherwise available to the Trust or Trustees.

5.5 Compensation and Expenses of the Futures Representative.

(a) The Futures Representative shall receive compensation from the Trust for his or her services as the Futures Representative at his or her current hourly rate, such rate being subject to an annual review and adjustment by the Trustees with the consent of the TAC.

(b) The Trust will promptly reimburse, or pay directly if so instructed, the Futures Representative for all reasonable out-of-pocket costs and expenses, including fees and costs associated with employment of professionals pursuant to Section 5.4 and the procurement and maintenance of insurance incurred by the Futures Representative in connection with the performance of his or her duties hereunder and his or her duties in connection with the formulation, negotiation, and Confirmation of the Plan and Plan Documents. Such reimbursement or direct payment shall be deemed a Trust Expense.

5.6 Procedure for Obtaining Consent of the Futures Representative.

(a) In the event the consent of the Futures Representative is required pursuant to the terms hereof or of the TDP, the Trustees shall promptly provide the Futures Representative and his or her counsel with notice and with all information regarding the matter in question.

(b) The Futures Representative must consider in good faith and in a timely fashion any request by the Trustees and may not withhold his or her consent unreasonably. If the Futures Representative does not notify the Trustees of his or her objection to such request within 30 days after receiving notice and information regarding such request, then the Future Representative shall be deemed to have objected to the request and the procedures set forth in Section 5.7 shall be followed.

5.7 Lack of Consent of the Futures Representative. In the event the Trustees are unable to obtain the consent of the Futures Representative to any action or decision for which consent is required after following the procedure set forth in Section 5.6 of this Trust Agreement, or if the Trustees and the Futures Representative are unable to reach agreement on any matter on

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which such consent is required, the matter shall be submitted promptly to alternative dispute resolution if mutually agreeable to the Trustees and the Futures Representative. If the disagreement is not resolved by alternative dispute resolution, the Trustees may apply to the Bankruptcy Court on an expedited basis for approval of such action or decision, and only if such approval is given by the Bankruptcy Court by entry of an appropriate order, shall the Trustees have the authority to implement such action or decision without the Futures Representative's consent.

ARTICLE 6

TRUST ADVISORY COMMITTEE

6.1 Number. There shall be three TAC members. The initial TAC members shall be Alan R. Brayton, Steven Kazan, and David A. Rosen.

6.2 Duties. The TAC shall serve in a fiduciary capacity representing all holders of Asbestos Related Claims (excluding, however, Future Asbestos Claimants). The Trustees must consult with the TAC on matters identified in Subsection 2.2(e), must obtain the consent of the TAC on matters identified in Subsection 2.2(f), and may consult with the TAC on any matter affecting the Trust. Where provided in this Trust Agreement or the TDP, certain actions by the Trustees are subject to the consent of the TAC. The TAC will act on the majority vote of its members for all purposes under this Agreement, including the consents required in the Agreement and the TDP.

6.3 Term of Office.

(a) Each member of the TAC shall serve until the earlier of (i) his or her death, (ii) his or her resignation pursuant to Subsection 6.3(b), (iii) his or her removal pursuant to Subsection 6.3(c) or (iv) the termination of the Trust pursuant to Section 7.2.

(b) Any member of the TAC may resign at any time by written notice to the Trustees, the other members of the TAC, and the Futures Representative. 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 member of the TAC may be removed in the event that he or she becomes unable to discharge his or her duties hereunder due to accident, physical deterioration, mental incompetence, or a consistent pattern of neglect and failure to perform or to participate in performing the duties of such member hereunder, such as repeated non-attendance at scheduled meetings. Such removal shall be made by the decision of the Trustees and the consent of the Futures Representative with notice to the other members of the TAC.

6.4 Appointment of Successor. A vacancy caused by resignation shall be filled with an individual nominated by the remaining members of the TAC. A vacancy for any other reason, or in the absence of a nomination by the remaining members of the TAC, shall be filled with an individual selected by the Trustees. The successor TAC member shall, in either case, be subject to Bankruptcy Court approval.

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6.5 TAC's Employment of Professionals. The TAC may retain or consult with counsel, accountants, appraisers, auditors, forecasters, asbestos experts and other parties deemed by the TAC to be qualified as experts on matters submitted to them, and the opinion of any such parties on any matters submitted to them shall be full and complete authorization and protection in support of any action taken or not taken by the TAC hereunder in good faith and in accordance with the written opinion of any such party, and in the absence of gross negligence. The TAC and its experts shall at all times have complete access to the Trusts officers, employees and agents, and the accountants, appraisers, auditors, forecasters, and other experts retained by the Trust as well as information generated by them or otherwise available to the Trust or Trustees.

6.6 Reimbursement of TAC Expenses and Compensation of TAC Members.

(a) The Trust shall promptly reimburse, or pay directly if so instructed, each TAC member for all reasonable out-of-pocket costs and expenses, including fees and costs associated with employment of professionals pursuant to Section 6.5 and the procurement and maintenance of insurance incurred by the TAC or any TAC member in connection with the performance of its or his or her duties hereunder. Such reimbursement or direct payment shall be deemed a Trust Expense.

(b) In addition to the Trust payment obligations set forth in Section 6.6(a) of this Trust Agreement, from time to time there may be certain tasks that the Managing Trustee may request members of the TAC or their representatives to perform to assist the Trust in the performance of its duties ("**TAC Trust Tasks**") and for which the TAC members or their representatives shall be entitled to compensation from the Trust in addition to their rights to payment as set forth in Section 6.6(a) of this Trust Agreement. Effective January 1, 2011, TAC members or their representatives shall each be compensated at the rate of $500 per hour spent at an official meeting of the Trustees, or on an official trip of the Trustees, or in the performance of any other TAC Trust Task, plus actual and reasonable out-of-pocket expenses. The structure and amounts of compensation will be reviewed by the Trustees, the TAC and the Futures Representative on or about December 1, 2011, and annually thereafter.

6.7 Procedure for Obtaining Consent of the TAC.

(a) In the event the consent of the TAC is required pursuant to the terms hereof or of the TDP, the Trustees shall promptly provide the TAC and its counsel with notice and with all information regarding the matter in question.

(b) The TAC must consider in good faith and in a timely fashion any request by the Trustees, and the TAC may not withhold its consent unreasonably. If the TAC does not notify the Trustees of its objection to such request within 30 days after receiving notice and information regarding such request, then the TAC's consent shall be deemed to have objected to the request and the procedures set forth in Section 6.8 shall be followed.

6.8 Lack of Consent of the TAC. In the event the Trustees are unable to obtain the consent of the TAC for any action or decision for which consent of the TAC is required, after following the procedure set forth in Section 6.7 of this Trust Agreement, or if the Trustees and the TAC are unable to reach agreement on any matter on which the TAC's consent is required,

then the matter shall be submitted promptly to alternative dispute resolution if mutually agreeable to the Trustees and the TAC. If the disagreement is not resolved by alternative dispute resolution, the Trustees may apply to the Bankruptcy Court on an expedited basis for approval of such action or decision, and only if such approval is given by the Bankruptcy Court by entry of an appropriate order shall the Trustees have the authority to implement such action or decision without the TAC's consent.

ARTICLE 7

GENERAL PROVISIONS

7.1 Irrevocability. The Trust is irrevocable.

7.2 Termination.

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

(i) the Trustees in their discretion decide to terminate the Trust because (A) they deem it unlikely that new Asbestos Related Claims will be filed or served against the Trust and (B) all Asbestos Related Claims duly filed with the Trust have been Allowed and paid to the extent provided in this Trust Agreement and the TDP or disallowed by a final, non-appealable order, to the extent possible based upon the funds available through the Plan, and twelve (12) consecutive months have elapsed during which no new Asbestos Related Claim has been filed with the Trust;

(ii) 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 TDP, the date on which the Bankruptcy Court enters an order approving such insurance and other arrangements and such order becomes a Final Order; or

(iii) to the extent that any rule against perpetuities shall be deemed applicable to the Trust, 21 years less 91 days pass after the death of the last survivor of all of the descendants of Joseph P. Kennedy, Sr., of Massachusetts living on the date hereof.

(b) On the Termination Date, after payment of all the Trust's liabilities have been provided for, all monies remaining in the Trust estate shall be given to such organization(s) exempt from federal income tax under section 501(c)(3) of the IRC, which tax-exempt organization(s) shall be selected by the Trustees using their reasonable discretion; provided, however, that (i) if practicable, the tax-exempt organization(s) shall be related to the treatment of, research on, or the relief of suffering of individuals suffering from asbestos related lung disorders, and (ii) the tax-exempt organization(s) shall not bear any relationship to any of the Debtors within the meaning of section 468B(d)(3) of the IRC. Notwithstanding any other provision of the Plan Documents, this Subsection 7.2(b) cannot be modified or amended.

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7.3 Amendments. The Trustees, after consultation with the Approving Entities, and subject to the consent of the Approving Entities where so provided, may modify or amend this Trust Agreement or any document annexed to it, including, without limitation, the Trust Bylaws or the TDP. Any modification or amendment made pursuant to this Section must be done in writing. Notwithstanding anything contained in this Trust Agreement to the contrary, neither this Trust Agreement, the Trust Bylaws, the TDP, nor any document annexed to the foregoing shall be modified or amended in any way that could jeopardize, impair or modify the applicability of section 524(g) of the Bankruptcy Code, the efficacy or enforceability of the Injunctions, the Trust's qualified settlement fund status.

7.4 Meetings. A member of the TAC shall be deemed to have attended a meeting in the event such person spends a substantial portion of the day conferring, by phone or in person, on Trust matters with the TAC, the Futures Representative or Trustees, as applicable. The Trustees or the TAC, as the case may be, shall have complete discretion to determine whether a meeting, as described herein, occurred for purposes of Sections 4.5 and 6.6.

7.5 Severability. Should any provision in this Trust Agent 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.

7.6 Notices. Notices to persons asserting claims shall be given at the address of such person, or, where applicable, such person's Futures Representative, in each case as provided on such person's claim form submitted to the Trust with respect to his or her or its Asbestos Related Claim.

Any notices or other communications required or permitted hereunder shall be in writing and delivered at the addresses designated below, or sent by telex, telecopy or facsimile 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 any of the Notice Recipients, the Trustees, the Approving Entities or the Debtors, to the other notice recipients in compliance with the terms hereof.

To the Trust through the Trustees:	Sara Beth Brown J.T. Thorpe Settlement Trust P.O. Box 3397 Reno, NV 89505
With a copy to:	John P. Sande, III Jones Vargas P.O. Box 281 Reno, NV 89504
To the Futures Representative:	The Honorable Charles B. Renfrew 710 Sansome Street San Francisco, CA 94111-1704
With a copy to:	Gary Fergus, Esq.

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Fergus, a Law Finn
595 Market Street, Suite 2430
San Francisco, CA 94105

To the TAC:	Alan R. Brayton, Esq. Brayton Purcell LLP 222 Rush Landing Road P.O. Box 6169 Novato, CA 94948-6169
With a copy to:	Michael H. Ahrens, Esq. Sheppard, Mullin, Richter & Hampton LLP Four Embarcadero Center, Suite 1700 San Francisco, CA 94111
To Thorpe, Dissolved Thorpe, Technologies and Holdings:	J.T. Thorpe, Inc. J.T. Thorpe, Inc. Thorpe Technologies, Inc. Thorpe Holding Company, Inc. Attention: John Allen 9905 Painter Avenue, Suite D Whittier, CA 90605
with copies to:	Rutter, Hobbs, Davidoff Incorporated Attention: Brian L. Davidoff; Esq. 1901 Avenue of the Stars, Suite 1700 Los Angeles, CA 90067 Morgan, Lewis & Bockius LLP Attention: Michele Y. Horton, Esq. 300 South Grand Avenue Los Angeles, California 90071-3132

All such notices and communications if mailed shall be effective when physically delivered at the designated addresses or, if electronically transmitted, when the communication is received at the designated addresses and confirmed by the recipient by return electronic transmission.

7.7 Successors and Assigns. The provisions of this Trust Agreement shall be binding upon and inure to the benefit of the Debtors, the Trust, and the Trustees and their respective successors and assigns, except that neither the Debtors, nor the Trust, nor the Trustees may assign or otherwise transfer any of its, his or her rights or obligations under this Trust Agreement except, in the case of the Trust and the Trustees, as contemplated by Section 2.1.

7.8 Limitation on Claim Interests for Securities Laws Purposes. Except as otherwise permitted under the Plan, Asbestos Related Claims and any interests therein: (a) shall

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not be assigned, conveyed, hypothecated, pledged or otherwise transferred, voluntarily or involuntarily, directly or indirectly, except by will or under the laws of descent and distribution; (b) shall not be evidenced by a certificate or other instrument; (c) shall not possess any voting rights; and (d) shall not be entitled to receive any dividends or interest provided, however, that the foregoing shall not apply to the holder of an Indirect Asbestos Related Claim not otherwise enjoined that is subrogated to an Asbestos Related Claim as a result of its satisfaction of such Asbestos Related Claim.

7.9 Entire Agreement; No Waiver. The entire agreement of the parties relating to the subject matter of this Trust Agreement is contained herein and in the documents referred to herein, and this Trust Agreement and such documents supersede 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 or of any other right, power or privilege. The 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; Submission to Jurisdiction. This Trust Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada without regard to the conflict of laws principles of that State. The Trust is subject to the continuing jurisdiction of the Bankruptcy Court.

7.12 Dispute Resolution. Any disputes that arise under this Trust Agreement or under the annexes hereto shall be resolved by the Bankruptcy Court pursuant to the Plan, except as otherwise provided herein or in the annexes hereto. 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 the annexes hereto shall be enforced by the Bankruptcy Court pursuant to the Plan. The parties hereby further acknowledge and agree that the Bankruptcy Court shall have exclusive jurisdiction over the settlement of the accounts of the Trustees.

7.14 Effectiveness. This Trust Agreement shall not become effective until it has been executed and delivered by all the parties hereto.

7.15 Counterpart Signatures. 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.

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IN WITNESS WHEREOF, the parties have executed this Seventh Amendment to and Complete Restatement of J.T. Thorpe Settlement Trust Agreement this 18th day of November, 2011.

TRUSTEES:

Sandra R. Hernandez, M.D.

John F. Luikart

Stephen M. Snyder, Esq.

FUTURES REPRESENTATIVE:

The Honorable Charles B. Renfrew

TRUST ADVISORY COMMITTEE

By: _____
Name: Alan R. Brayton, Esq.
Title: Chair

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EXHIBIT 6

FIRST AMENDMENT TO AND COMPLETE RESTATEMENT OF J.T. THORPE CASE VALUATION MATRIX

The Case Valuation Matrix ("Matrix") is designed to approximate historical settlement values in the tort system. To achieve this goal, historical settlement values were evaluated where J.T. Thorpe, Inc., a California corporation; J.T. Thorpe, Inc., a dissolved California corporation; Thorpe Holding Company, Inc., a California corporation; and Thorpe Technologies, Inc., a California corporation (collectively "Thorpe"), performed significant work and had a history of being sued and settling cases. Historical settlement values were adjusted to current settlement values using settlement data derived from other defendants who remained active in the tort system. Compensable diseases include mesothelioma, lung cancer, other cancers (as defined herein) and two grades of non-malignant asbestos-related disease. The Matrix establishes the minimum criteria which must be met in order to qualify in each disease category. Capitalized terms not defined herein shall have the meanings ascribed to them in the "J.T. Thorpe, Inc., a California corporation / J.T. Thorpe, Inc., a dissolved California corporation / Thorpe Holding Company, Inc., a California corporation / Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Trust Distribution Procedures."

The following represents the average settlement values adjusted to current value ("Average Value"):

Mesothelioma	$ 150,000
Lung Cancer	$ 40,000
Other Cancer	$ 25,000
Grade I Non-Malignancy	$ 10,000
Grade II Non-Malignancy	$ 3,000

The Matrix is designed to value cases using a base case value. This base case value is then increased and/or decreased by a series of adjustment factors that approximate factors which add or subtract value to cases in the tort system. The base case value has been set to yield (after application of the adjustment factors) average liquidation values, that are equal to the historical Average Value described above. The Base Case Values are:

Mesothelioma	$ 102,647
Lung Cancer	$ 15,278
Other Cancer	$ 8,496
Grade I Non-Malignancy	$ 6,843
Grade II Non-Malignancy	$ 2,374

I. GENERAL CLAIM PROVISIONS

a. All claims after being valued at their respective Base Case Value and any appropriate adjustments are subject to the following minimum and maximum values.

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(i) **Minimum Value.** Any Injured Person who has submitted an approved claim under a Compensable Disease category and has submitted a Trust Claim form to the Trust with all required documentation as outlined in the Trust Distribution Plan and herein, will receive a minimum of 10% of the Average Value of the claim for that disease.

(ii) **Maximum Value.** Any Injured Person who has submitted an approved claim under a Compensable Disease category and has submitted a Trust Claim form to the Trust with all required documentation as outlined in the Trust Distribution Plan and herein, will receive a maximum of four times the Average Value of the claim for that disease, unless it qualifies as an Extraordinary Claim as defined in section IX of the Matrix.

b. Any diagnosis of pulmonary asbestosis shall be made by a (i) a Pathologist, who personally reviewed the Injured Person's pathology, or (ii) an Internist, Pulmonologist or Occupational Medicine Physician who actually examined the Injured Person. These findings will be contained in a detailed narrative written report of the examination. All medical diagnoses in the Matrix are required to be made by Board-Certified physicians in appropriate specialties to a level of reasonable medical probability. Specifically, medical reports that only come to a conclusion that findings are "consistent with" asbestos-related disease will not, standing alone, be sufficient to establish compliance with the medical criteria in the Matrix. Medical experts who are not Board-Certified but who meet equivalent medical experience and expertise requirements may be approved by the Trust with the consent of the Trust Advisory Committee ("TAC") and Futures Representative upon application by a Claimant.

c. The Trust may require the submission of x-rays, laboratory tests, medical examinations or reviews, medical reports, other medical evidence, or any other evidence to support or verify the Trust Claim, and may further require that medical evidence submitted comply with recognized medical and/or legal standards regarding equipment, testing methods, and procedures to assure that such evidence is reliable.

d. Claims based on conspiracy theories that do not involve exposure to asbestos-containing materials installed or removed by Thorpe are not compensable under this Matrix.

II. MESOTHELIOMA

a. **Base Case** ("M"). The base case value for a Mesothelioma case is referred to in this Agreement as "M". A case will be considered a base case Mesothelioma under this Matrix when it satisfies each of the following criteria:

(i) **Diagnosis.** Injured Person diagnosed with malignant Mesothelioma by a Pathologist, Internist, Pulmonologist or Occupational Medicine Physician.

(ii) **Litigation.** Injured Person deceased at commencement of litigation or the time of filing of proof of claim, whichever is earlier;

(iii) **Age.** Injured Person was 75 years old at death;

(iv) **Dependents.** Injured Person had a spouse and no other dependents or minor children at time of death;

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(v) **Economic Loss (excluding medical and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to, but no more than, $200,000;

(vi) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

(vii) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(viii) **Latency.** The Injured Person had at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease.

b. **Adjustments**. Certain features of a Mesothelioma case will warrant an adjustment in the liquidated value either above or below the base case Mesothelioma value, as set forth herein. The following adjustments are provided as multipliers of the base case value M. For example, an adjustment of 1.3 M for a Living 55-year-old mesothelioma Injured Person indicates that such an Injured Person would receive 1.3 times the base case Mesothelioma value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together, and times the base case value M, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 M) and alive at the commencement of litigation or the time of filing of proof of claim, whichever is earlier (1.3 M), and who had exposure at what is known to be a high exposure site (1.5 M), would be eligible for a liquidated value of 1.3 times 1.3 times 1.5 or 2.535 M times the base case value.

(i) **Age**. Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 M, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 M.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

Exposure Rating	**Adjustment**
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 M
Standard Exposure Sites, as defined in Section VII(c)	1.0 M
Low Exposure Sites, as defined in Section VII(c)	0.5 M

(iii) **Living/Deceased.** If an Injured Person is living as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by 1.3 M.

(iv) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case

will be adjusted by .8 M. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 M.

(v) **Total Economic Loss (excluding medical and funeral expenses).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 M. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 M. All claimed economic loss over $200,000 must be supported by adequate documentation.

(vi) **Medical and Funeral Expenses.** An Injured Person who has or will incur medical and funeral expenses in an amount greater than the base Mesothelioma case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 M. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

III. LUNG CANCER

a. **Base Case** ("LC"). The base case value for a Lung Cancer case is referred to in this Agreement as "LC". A case will be considered a base case Lung Cancer under this Matrix when it satisfies each of the following criteria:

(i) **Diagnosis.** Injured Person diagnosed with primary lung cancer by a Pathologist, Internist, Pulmonologist or Occupational Medicine Physician, and

(ii) **Litigation.** Injured Person deceased at time of commencement of litigation or the time of filing of the proof of claim, whichever is earlier;

(iii) **Age.** Injured Person was 75 years old at death;

(iv) **Dependents.** Injured Person had a spouse and no other dependents or minor children at time of death;

(v) **Economic Loss (excluding medical and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to, but no more than, $200,000;

(vi) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

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(vii) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(viii) **Smoking-Pack years.** Injured Person had a 20-80 pack-year history of smoking;

(ix) **Smoking Duration.** Injured Person was still smoking at the time of diagnosis, or had quit smoking fewer than 10 years before diagnosis;

(x) **Medical Causation.** Injured Person had been not diagnosed with clinical or pathological asbestosis, but Injured Person had both:

(A) A reliable history of exposure to asbestos; and

(B) Evidence of asbestos-related anatomical changes, such as: asbestos-related pleural disease, chest X-ray abnormalities graded 1/0 or higher on the ILO scale attributed to prior asbestos exposure, or computed tomography (CT) evidence of interstitial disease attributed to prior asbestos exposure; and

(xi) **Latency.** The Injured Person had at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease.

b. **Adjustments.** Certain features of a Lung Cancer case will warrant an adjustment in the liquidated value either above or below the base case Lung Cancer value, as set forth herein. The following adjustments are provided as multipliers of the base case value LC. For example, an adjustment of 1.3 LC for a living 55-year-old lung cancer Injured Person **indicates that such an** Injured Person **would receive 1.3 times the base case Lung Cancer value.** In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together, and times the base case value LC, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 LC) and alive at the commencement of litigation or the time of filing of proof of claim, whichever is earlier (1.3 LC), and who had exposure at what is known to be a high exposure site (1.5 LC), would be eligible for a liquidated value of 1.3 times 1.3 times 1.5 or 2.535 LC times the base case value.

(i) **Age**. Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 LC, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 LC.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants, or other sites as defined in section VII(b):

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Exposure Rating	Adjustment
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 LC
Standard Exposure Sites, as defined in Section VII(c)	1.0 LC
Low Exposure Sites, as defined in Section VII(c)	0.5 LC

(iii) **Living/Deceased.** If an Injured Person is living as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by 1.3 LC.

(iv) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 LC. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 LC.

(v) **Total Economic Loss (excluding medical and funeral expenses).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 LC. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 LC. All claimed economic loss over $200,000 must be supported by adequate documentation.

(vi) **Medical and Funeral Expenses**. An Injured Person who has or will incur medical and funeral expenses in an amount greater than the base Lung Cancer case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 LC. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

(vii) **Medical Causation.** The following adjustments apply to Injured Persons who have different smoking histories and/or medical findings from those described for the base Lung Cancer case. In no event can any of the adjustments listed below be combined for an overall causation adjustment in excess of 3.0 LC.

Causation Information	Adjustment
Pathological diagnosis of asbestosis, or occupational levels of asbestos bodies or asbestos fibers in lung tissue	2.0 LC
Clinical diagnosis of asbestosis (in absence of pathological diagnosis)	1.5 LC

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Causation Information	Adjustment
No radiographic evidence of asbestos exposure and no increased fiber burden as a marker of asbestos exposure (Applicable to smokers only)	0.5 LC
Lifetime non-smoker	2.0 LC
1-20 pack-years of smoking	1.2 LC
Over 80 pack-years of smoking	0.6 LC
Diagnosis over 10 years since Injured Person quit smoking	1.2 LC
Diagnosis over 15 years since Injured Person quit smoking	1.5 LC

IV. OTHER CANCER

a. **Base Case** ("OCA"). The base case value for an Other Cancer case is referred to in this Agreement as "OCA". A case will be considered a base case Other Cancer under this Matrix when it satisfies each of the following criteria:

(i) **Diagnosis.** Injured Person diagnosed with laryngeal, esophageal, kidney, colo-rectal cancer, non-Hodgkin's lymphoma or chronic lymphocytic leukemia by a Pathologist, Internist, Pulmonologist or Occupational Medicine Physician.

(ii) **Litigation.** Injured Person deceased at commencement of litigation or the time of filing of proof of claim, whichever is earlier;

(iii) **Age.** Injured Person was 75 years old at death;

(iv) **Dependents.** Injured Person had a spouse and no other dependents or minor children at time of death;

(v) **Economic Loss (excluding medial and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to but no more than, $200,000;

(vi) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

(vii) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(viii) **Smoking-Pack years.** Injured Person had a 20-80 pack-year history of smoking;

(ix) **Smoking Duration.** Injured Person was still smoking at the time of diagnosis,

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or had quit smoking fewer than 10 years before diagnosis;

(x) **Medical Causation.** Injured Person not diagnosed with clinical or pathological asbestosis, but Injured Person had both:

(A) A reliable history of exposure to asbestos, and

(B) Evidence of asbestos-related anatomical changes, such as: asbestos-related pleural disease chest X-ray abnormalities graded 1/0 or higher attributed to prior asbestos exposure on the ILO scale, or computed tomography (CT) evidence of interstitial disease attributed to prior asbestos exposure; and

(xi) **Latency.** The Injured Person had at least a 10-year latency period between the date of the first exposure to asbestos and the date of manifestation of the disease.

b. **Adjustments**. Certain features of an Other Cancer case will warrant an adjustment in the liquidated value either above or below the base case Other Cancer value, as set forth herein. The following adjustments are provided as multipliers of the base case value OCA. For example, an adjustment of 1.3 OCA for a living 55-year-old other cancer Injured Person indicates that such an Injured Person would receive 1.3 times the base case Other Cancer value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together and times the base case value OCA, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 OCA) and alive at the commencement of litigation or the time of filing of proof of claim, whichever is earlier (1.3 OCA), and who had exposure at what is known to be a high exposure site (1.5 OCA), would be eligible for a liquidated value of 1.3 times 1.3 times 1.5 or 2.535 OCA times the base case value.

(i) **Age.** Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 OCA, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 OCA.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

Exposure Rating	**Adjustment**
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 OCA
Standard Exposure Sites, as defined in Section VII(c)	1.0 OCA
Low Exposure Sites, as defined in Section VII(c)	0.5 OCA

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(iii) **Living/Deceased.** If an Injured Person is living as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by 1.3 OCA.

(iv) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 OCA. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 OCA.

(v) **Total Economic Loss (excluding medical and funeral expenses).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 OCA. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 OCA. All claimed economic loss over $200,000 must be supported by adequate documentation.

(vi) **Medical and Funeral Expenses**. An Injured Person who has or will incur medical and funeral expenses in an amount greater than the base Other Cancer case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 OCA. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

(vii) **Medical Causation.** The following adjustments apply to Injured Persons who have different smoking histories and/or medical findings from those described for the base Other Cancer case. In no event can any of the adjustments listed below be combined for an overall causation adjustment in excess of 3.0 OCA.

Causation Information	**Adjustment**
Pathological diagnosis of asbestosis, or occupational levels of asbestos bodies or asbestos fibers in lung tissue	2.0 OCA
Clinical diagnosis of asbestosis (in absence of pathological diagnosis)	1.5 OCA
No radiographic evidence of asbestos exposure and no increased fiber burden as a marker of asbestos exposure	0.25 OCA
Lifetime non-smoker	2.0 OCA
1-20 pack-years of smoking	1.2 OCA
Over 80 pack-years of smoking	0.6 OCA

Causation Information	Adjustment
Diagnosis over 10 years since Injured Person quit smoking	1.2 OCA
Diagnosis over 15 years since Injured Person quit smoking	1.5 OCA

(viii) **Other Organ Cancers.** An Injured Person who has not been diagnosed with cancers of the organs described for the base Other Cancer case (i.e., laryngeal, esophageal, kidney, colo-rectal cancers, non-Hodgkin's lymphoma and chronic lymphocytic leukemia) may still obtain compensation under this Matrix, if the Injured Person has been diagnosed with a primary cancer of a different organ and a Board-Certified specialist in an appropriate specialty or a Board-Certified occupational medicine physician at the time of the report attributes the malignancy to prior asbestos exposure. An Injured Person's case which meets the criteria set forth above, subject to the Trust's consent, shall be classified as an "Other Organ Cancer" and will be adjusted by .5 OCA.

V. GRADE I NON-MALIGNANCY

a. **Base Case** ("I"). The base case value for an Grade I Non-malignancy case is referred to in this Matrix as "I". A case will be considered a base case Grade I Non-malignancy under this Matrix when it satisfies each of the following criteria:

(i) **Age.** Injured Person is 75 years old;

(ii) **Dependents.** Injured Person has a spouse and no other dependents or minor children;

(iii) **Economic Loss (excluding medical and funeral expenses).** Injured Person's loss of earnings, pension, social security and home services total up to, but no more than, $200,000;

(iv) **Medical and Funeral Expenses.** Injured Person's medical and funeral expenses total up to, but no more than, $200,000;

(v) **Exposure.** Injured Person had Standard Exposure to asbestos-containing products at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(vi) **Medical Causation.** Injured Person satisfies all the following criteria of interstitial lung disease with impairment of lung function:

1. The Injured Person must establish at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease, and clinical evidence of asbestosis defined in subsection 2;

2. Clinical Evidence of Asbestosis. A diagnosis of pulmonary asbestosis by a Pulmonologist, Internist or Occupational Medicine Physician who actually examined the Injured Person based on the following minimum objective criteria:

(a) Chest X-rays which, in the opinion of a Certified B-reader, show small irregular opacities of ILO Grade 1/0 or greater, or a report from a Pulmonologist, Internist or Occupational Medicine Physician that the Injured Person has evidence of asbestos-related interstitial fibrosis on high resolution CT scan; and

(b) Pulmonary Function Testing results demonstrating either:

1) FVC<80% of Predicted Value with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing; or

2) TLC<80% of Predicted Value; or

3) DLCO<75% of Predicted Value with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing and a statement by a Pulmonologist or an Occupational Medicine Physician stating that the asbestos-related lung disease is the probable explanation for the test result.

3. Those claims wherein the Injured Person suffers from extensive disabling asbestos-related pleural disease may be submitted to the Individual Review process, as described in Section VIII of this Matrix, provided however such a claim shall not be limited to Average Value and may be awarded up to the Maximum Value for Grade I.

b. **Adjustments.** Certain features of a Grade I Non-malignancy Case will warrant an adjustment in the liquidated value either above or below the base case Grade I Non-malignancy value, as set forth herein. The following adjustments are provided as multipliers of the base case value I. For example, an adjustment of 1.3 I for a 55-year-old Grade I non-malignancy Injured Person indicates that such an Injured Person would receive 1.3 times the base case Grade I Non-malignancy value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together and times the base case value I, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 I) and determined to be an Enhanced Grade I non-malignancy Injured Person as defined in section (vi) herein (1.5 I) and who had exposure at what is known to be a high exposure site (1.5 I), would be eligible for a liquidated value of 1.3 times 1.5 times 1.5, or 2.925 I, times the base case value.

(i) **Age.** Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 I, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 I.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

Exposure Rating	**Adjustment**
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 I
Standard Exposure Sites, as defined in Section VII(c)	1.0 I
Low Exposure Sites, as defined in Section VII(c)	0.5 I

(iii) **Dependents.** If an Injured Person does not have a spouse as of the date litigation commences or the proof of claim is filed, whichever is earlier, the Injured Person's case will be adjusted by .8 I. Separately and in addition, if an Injured Person has minor children, adult disabled dependent children or dependent minor grandchildren living with the Injured Person at the time of diagnosis, the Injured Person's case will be adjusted by 1.5 I.

(iv) **Total Economic Loss (excluding medical).** An Injured Person who has incurred economic losses for loss of earnings, pension, social security and home services in an amount greater than $200,000, shall be adjusted upward .001 for every thousand dollars of economic loss over $200,000, up to a maximum upward adjustment to 2 I. For example, a total economic loss of $500,000 would result in an increase of .3 to 1.3 I. All claimed economic loss over $200,000 must be supported by adequate documentation.

(v) **Medical Expenses.** An Injured Person who has or will incur medical expenses in an amount greater than the base Grade I Non-malignancy case maximum of $200,000, shall be adjusted upward .001 for every thousand dollars of medical and funeral expenses over $200,000, up to a maximum adjustment to 2 I. All claimed medical and funeral expenses over $200,000 must be supported by adequate documentation. Standard future medical expenses are presumed to be $75,000. Future medical expenses exceeding $75,000 require documentation supported by affidavit.

(vi) **Enhanced Grade I Non-Malignancy.** If an Injured Person has evidence of asbestosis of a severity exceeding the following criteria, the liquidated value of that Injured Person's case will be adjusted by 1.5 I.

1. The Injured Person must establish at least a 10-year latency period between the date of first exposure to asbestos and the date of manifestation of the disease, and either clinical or pathological evidence of asbestosis as defined in subsection 2 or 3;

2. Clinical Evidence of Asbestosis. A diagnosis of pulmonary asbestosis by an Internist, Pulmonologist or an Occupational Medicine Physician who actually examined the Injured Person based on the following minimum objective criteria:

Chest X-rays which, in the opinion of a Certified B-reader, show small irregular opacities of ILO Grade 1/1 or greater, or an asbestos-related interstitial fibrosis on high resolution CT scan; and Pulmonary Function Testing results demonstrating either:

a) FVC<60% of Predicted Value with FEV-1/FVC≥65% 9 (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75%

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(actual value) if the individual tested is less than 60 years old at the date of testing; or

b) TLC<70% of Predicted Value; or

c) DLCO<60% of Predicted Value with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing and a statement by a Pulmonologist or an Occupational Medicine Physician stating that the asbestos-related lung disease is the probable explanation for the test result.; or,

d) VO MAX<20mL (kg • min) or<5.7 METS with FEV-1/FVC≥65% (actual value) if the individual tested is at least 70 years old at the date of testing, ≥70% (actual value) if the individual tested is at least 60 years old but less than 70 years old at the date of testing, and ≥75% (actual value) if the individual tested is less than 60 years old at the date of testing and a statement by a Pulmonologist or an Occupational Medicine Physician stating that the asbestos-related lung disease is the probable explanation for the test result.

3. Pathological Evidence of Asbestosis. A statement by a Pathologist, Pulmonologist or an Occupational Medicine Physician that a representative section of lung tissue demonstrates asbestosis as defined by the 1982 report of the Pneumoconiosis Committee of the College of American Pathologists and the National Institute for Occupational Safety and Health including the "demonstration of discrete foci of fibrosis in the walls of respiratory bronchioles associated with accumulations of asbestos bodies", and also that there is no more probable explanation for the presence of the fibrosis than prior asbestos exposure.

(vii) **"Serious asbestosis"** is asbestosis with ILO 2/2 or greater and AMA Class IV Impairment, or where the Injured Person is on oxygen with a report by a Pulmonologist or an Occupational Medicine Physician that asbestosis is the predominant cause of the need for oxygen. "Asbestosis death" is where asbestosis is listed as the cause or a significant contributing cause of death on the death certificate, or where a report from a Pathologist, Pulmonologist or an Occupational Medicine Physician states that asbestosis was a significant contributing cause of death. If an Injured Person has evidence of serious asbestosis or asbestosis death, and exposure to Thorpe or conduct was a substantial contributing cause of the serious asbestosis or asbestosis death, then the valuation criteria for lung cancer, including the base Lung Cancer case, as defined in (II)(a), shall be utilized to determine the value of the claim. An Injured Party who qualifies for Serious Asbestosis automatically meets the requirements for Grade I Non-malignancy claims.

VI. GRADE II NON-MALIGNANCY

a. **Base Case** ("II"). The base case value for a Grade II Non-malignancy case is referred to in this Matrix as "II". A case will be considered a base case Grade II Non-malignancy under this Matrix when it satisfies each of the following criteria:

(i) **Age.** Injured Person is 75 years old;

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(ii) **Exposure.** Injured Person had Standard Exposure to asbestos for which Thorpe is liable at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b);

(iii) **Medical Causation.** Injured Person satisfies the following criteria for asbestos-related disease:

1. The Injured Person must establish at least a 10-year latency period between the date of the first exposure to asbestos and the date of diagnosis of the disease; and

2. The Injured Person must establish evidence of an asbestos-related disease including:

a) Clinical Evidence of Asbestosis. A diagnosis of pulmonary asbestosis by an Internist, Pulmonologist or qualified Occupational Medicine Physician who actually examined the Injured Person based on the following minimum objective criteria:

1) Chest X-rays which, in the opinion of a Certified B-reader, show small irregular opacities of ILO Grade 1/0 or greater, or

2) Asbestos-related interstitial fibrosis on high resolution CT scan or appropriate diagnostic imaging procedure; or

b) Clinical Evidence of Asbestos-Related Pleural Disease. A diagnosis of asbestos-related pleural disease by an Internist, Pulmonologist or Occupational Medicine Physician.

b. **Adjustments.** Certain features of a Grade II Non-malignancy case will warrant an adjustment in the liquidated value either above or below the base Grade II Non-malignancy value, as set forth herein. The following adjustments are provided as multipliers of the base case value II. For example, an adjustment of 1.3 II for a 55-year-old Grade II non-malignancy Injured Person indicates that such an Injured Person would receive 1.3 times the base case Grade II Non-malignancy value. In situations where numerous adjustments are required for an Injured Person's case, all of the applicable adjustment multipliers shall be multiplied together and times the base case value II, to determine the liquidated value of the case. For example, an Injured Person who is age 55 (1.3 II) and who had exposure at what is known to be a high exposure site (1.5 II), would be eligible for a liquidated value of 1.3 times 1.5, or 1.95 II, times the base case value.

(i) **Age.** Age shall be determined as of the commencement of litigation or the time of filing of the proof of claim, whichever is earlier. The adjustment factor for age shall be decreased .015 for every year over 75 years of age up to a maximum downward adjustment to .7 II, and shall be increased .015 for every year under 75 years of age up to a maximum upward adjustment to 1.4 II.

(ii) **Exposure.** The following adjustments are based on exposure at traditional jobsites including shipyards, refineries, power plants or other sites, as defined in section VII(b):

Exposure Rating	Adjustment
High Exposure Sites or jobtypes, as defined in Section VII(c)	2.0 II
Standard Exposure Sites, as defined in Section VII(c)	1.0 II
Low Exposure Sites, as defined in Section VII(c)	0.5 II

VII. EXPOSURE REQUIREMENTS

a. **Standard Exposure Criteria**. Exposure to asbestos-containing material for which Thorpe is responsible can be established by deposition testimony, invoices, affidavits, business records, deck logs, military service records or other credible evidence acceptable to the Trust, that establishes the Injured Person's presence at a particular ship, facility, jobsite, building or buildings, or location during a time period of Thorpe's operations at that site or during a time period in which the asbestos-containing material for which Thorpe is responsible was present. Claimant must demonstrate the Injured Party had reasonable proximity to work performed by Thorpe. The Trust shall have the right to consider all other appropriate evidence of exposure and may establish appropriate alternative exposure criteria after consultation with the TAC and the Futures Representative. The burden shall be on the Claimant or Injured Person to establish asbestos exposure for which Thorpe is liable.

b. **Site List/Traditional jobsites.** The Trust in consultation with the TAC will compile a list of the ships, facilities and other locations where Thorpe performed installation or removal of asbestos- containing materials for which Thorpe is liable. The Trust may use this list to establish and to characterize exposure and to create a list of sites where exposure is accepted. The Trust with consent of the TAC and Futures Representative may modify the list in light of additional evidence or experience with claims processing. Any Injured Person may submit additional evidence to establish Thorpe's presence at a site, or in support of a higher exposure categorization of a particular site.

c. **Exposure Site Rating and High Exposure Jobtypes.**

1. **High Exposure Sites.** Sites rated "High" include exposures to asbestos at shipyards, refineries, power plants and other industrial and commercial sites where Thorpe was determined by the Trust to have performed 50 or more distinct contracts or jobs installing or removing asbestos-containing material for which Thorpe is responsible.

2. **Standard Exposure Sites.** Sites rated "Standard" include exposures to asbestos at shipyards, refineries, power plants and other industrial and commercial sites where Thorpe was determined by the Trust to have performed more than 3 and fewer than 50 distinct contracts or jobs installing or removing asbestos-containing material for which Thorpe is responsible.

3. **Low Exposure Sites.** Sites rated "Low" include exposures to asbestos at shipyards, refineries, power plants and other industrial and commercial sites where Thorpe was determined by the Trust to have performed 3 or fewer distinct contracts or jobs installing or removing asbestos-containing material for which Thorpe is responsible.

4. **High Exposure Jobtypes.** Certain jobtypes, known as "High Exposure Jobtypes" including boilermakers, insulators, pipefitters, steamfitters, stationary engineers, boilertenders, and Thorpe employees will receive an upward adjustment of 2 times the base case value of the particular Compensable Diseases, if they worked these jobs at High Exposure, Standard Exposure or Low Exposure Thorpe jobsites. Individuals with these jobtypes will be presumptively considered to qualify for the upward adjustment notwithstanding the site exposure rating. Other individuals who claim boiler exposure at Thorpe jobsites will be evaluated on a case-by-case basis for this upward adjustment. The maximum adjustment based upon High Exposure Jobtypes will be 2 times the base case value of the particular Compensable Disease, even if it occurs at a High Exposure Site. The Trust, with consent of the TAC, may review the list of qualifying High Exposure Jobtypes and modify the list in light of additional evidence or experience with claims processing.

d. **Minimum Exposure Criteria.**

1. To meet the minimum exposure requirements, an Injured Person filing a claim as a Mesothelioma case must establish that the Injured Person's asbestos exposure at approved Thorpe sites totals at least three months or at least 10% of the Injured Person's total asbestos exposure. Notwithstanding the foregoing, and Injured Person filing Thorpe sites totals at least one month (but less than three months) exposure shall be entitled to a reduced liquidated claim value.

2. An Injured person filing in any other Compensable Disease category must establish that the Injured Person's asbestos exposure at approved Thorpe sites totals at least one year or at least 25% of the Injured Person's total asbestos exposure. Notwithstanding the forgoing, an Injured Person filing in any other Compensable Disease category who can establish that the Injured Person's exposure at approved Thorpe sites totals at least three months (but less than one year) exposure shall be entitled to a reduced liquidated claim value.

3. If no one site is sufficient to establish the duration necessary, an Injured Person may aggregate exposure at multiple sites to meet the minimum exposure requirements. The Trust will use a blending formula to give credit for exposure time beginning with the highest rated site and job type.

4. If the Injured Person has exposure at multiple sites, but there is no evidence supporting actual length of time at any of the sites, for purposes of applying the provisions of 2, above, the Trust will allocate exposure based upon an even distribution of the total length of exposure among all sites claimed. The Injured Person's attorney and the Injured Person or Personal Representative must provide declarations stating that the work sites listed include all work sites where the Injured Person worked, and that there is no other information available to demonstrate actual work time at each site. In addition, the interrogatories accompanying the claim must contain the Injured Person's entire work history.

Nothing in sub-paragraphs 3 and 4, above, shall diminish the obligation of a claimant to offer evidence of exposure that meets the minimum required exposure at approved Thorpe Sites set forth in paragraph c. above to qualify for a Matrix Claim.

e. **Specific Exposure Types.**

1. **Ship Exposure.** Evaluation of shipboard exposure shall be as follows:

a) Claims of shipboard exposure will require evidence that Thorpe actually performed installation or removal of asbestos-containing products on the ship, and that the Injured Person can demonstrate presence in an area of the ship that would constitute an exposure to Thorpe's operations at that ship or an exposure to these products.

b) Exposure on board a ship at a shipyard during a repair or overhaul will constitute an exposure at that shipyard if the Injured Person remained on board during the repair or overhaul, subject to meeting the duration of exposure requirements herein.

c) Evidence that an Injured Person was subsequently present on a ship that was repaired or overhauled at a shipyard where Thorpe installed or removed asbestos-containing material is not sufficient to constitute exposure. See Dumin v. Owens Corning Fiberglas Corp., 28 Cal. App. 4th 650 (1994).

d) It shall not be sufficient for an Injured Person to show that Thorpe generally performed installation or removal at a shipyard where a particular ship that the Injured Person worked on was repaired. Specific identification of Thorpe installation and/or removal of asbestos-containing products on board the ship and meeting the duration of exposure requirements on the ship are both required. See Dumin v. Owens Corning Fiberglas Corp., 28 Cal. App. 4th 650 (1994).

2. **Derivative Exposure**. An Injured Person exposed to asbestos-containing products for which Thorpe is liable solely from exposure to an occupationally exposed person, such as a family member, will have his or her claims valued by the Trust as follows:

a) The Injured Person must establish that the occupationally exposed person would have met the exposure requirements under the Matrix that would have been applicable had that person filed a direct claim with the Trust.

b) The Injured Person must establish that he or she is suffering from one of the Compensable Diseases and that his or her own exposure to the occupationally exposed person occurred within the same time frame as the occupationally exposed person experienced Thorpe exposure as defined herein and that such exposure was the cause of the claimed disease. All other liquidation and payment rights and limitations under this Matrix shall be applicable to such claims.

3. **Longshore Exposure.** A Longshoreman with Thorpe exposure will be treated as a Standard exposure.

f. **Remote Exposures.** The following adjustment shall be made to the liquidated value of claims based upon the length of time that has passed between the time that Thorpe last performed operations at the jobsite and the time the Injured Person was exposed at the jobsite: (1) if Thorpe last performed operations at the jobsite five years or less before the Injured Person was exposed at the jobsite – no adjustment is made to the liquidated value of the claim; (2) if Thorpe last performed

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operations at the jobsite more than five years, but less than ten years, before the Injured Person was exposed at the jobsite - the liquidated value of the claim shall be reduced by 50%; (3) if Thorpe last performed operations at the jobsite more than ten years, but less than twenty years, before the Injured Person was exposed at the jobsite - the liquidated value of the claim shall be reduced by 75%; and (4) if Thorpe last performed operations at the jobsite more than twenty years before the Injured Person was exposed at the jobsite - the claim shall be disallowed in its entirety unless the Claimant or Injured Party can demonstrate actual exposure by the Injured Party to asbestos containing products used by Thorpe in its operations at that jobsite.

VIII. INDIVIDUAL REVIEW

Any Claimant or Injured Person whose claim does not meet the medical or exposure criteria for any Compensable Disease shall have the opportunity for individual consideration and evaluation of his or her claim. In such a case, the Trust shall either deny the claim or the Trust can offer the Injured Person a liquidated value amount up to the average settlement value for that Compensable Disease, unless the claim qualifies as an Extraordinary Claim as defined in IX below, in which case its liquidated value cannot exceed the maximum value specified for such a claim.

IX. EXTRAORDINARY CLAIMS PROVISION

a. **Extraordinary Claims.** In extraordinary situations such as where an Injured Person was exposed only to Thorpe, or where Thorpe exposure constituted over 80% of the Injured Person's asbestos exposure, where extraordinary present or future medical expenses are incurred, or where special damages are exceptionally large, the Trust may individually evaluate and liquidate a claim for an amount that exceeds the Maximum Value for the particular Compensable Disease asserted by the Injured Person. Any dispute as to Extraordinary Claim status shall be submitted to arbitration by a special Extraordinary Claims panel established by the Trust. Under no circumstances shall an Extraordinary Claim be valued at more than 8 times the Average Value for the particular Compensable Disease.

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EXHIBIT 7

SECOND AMENDMENT TO AND COMPLETE RESTATEMENT OF

J.T. THORPE SETTLEMENT TRUST BYLAWS

ARTICLE I - OFFICES

SECTION 1. Principal Office. The initial principal office of the J.T. Thorpe Settlement Trust (the "Trust")[1] shall be in the County of Washoe, the State of Nevada, or at such other place as the Trustees, shall from time to time select.

SECTION 2. Other Offices. The Trust may have such other offices at such other places as the Trustees may from time to time determine to be necessary for the efficient and cost-effective administration of the Trust.

ARTICLE II - TRUSTEES

SECTION 1. Control of Property, Business and Affairs. The property, business and affairs of the Trust shall be managed by or under the direction of the Trustees, provided that certain decisions of the Trustees shall be subject to the consent of the Futures Representative and the TAC, as provided in the Trust Agreement to which these Bylaws are attached as Annex A.

SECTION 2. Number, Resignation and Removal. The number of Trustee(s) and the provisions governing the resignation and removal of a Trustee and the appointment of a successor Trustee shall be governed by the provisions of Article 4 of the Trust Agreement.

SECTION 3. Quorum and Manner of Acting. A majority of the Trustees shall constitute a quorum for the transaction of business. In the absence of a quorum, the Trustees present may adjourn the meeting from time to time until a quorum shall be present. The vote, at a meeting at which a quorum is present, of a majority of Trustees shall be an act of the Trustees.

SECTION 4. Regular Meetings. Regular meetings of the Trustees with the Futures Representative and TAC may be held at such time and place as shall from time to time be determined by the Trustees ("Trust Meeting"), provided that the Trustees shall meet at least four times a year, as close as practicable on a quarterly basis, pursuant to a schedule announced each year, and provided further that all meetings shall be held in the State of Nevada or such other state (other than California) as may be selected by the Trustees. After there has been such determination, and a notice thereof has been once given to the Futures Representative and the TAC, regular Trust Meetings may be held without further notice being given.

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[1] Capitalized terms used herein shall be the meanings ascribed to them in the Glossary of Terms for the Plan Documents, attached as Exhibit 1 to the Plan, and such definitions are incorporated herein by reference. All capitalized terms not defined in the Glossary, but defined in the Bankruptcy Code or Rules, shall have the meanings ascribed to them by the Bankruptcy Code or Rules, and such definitions are incorporated herein by reference.

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SECTION 5. Special Meeting Notice. Special Trust Meetings shall be held whenever called by one or more of the Trustees ("Special Trust Meeting"). Notice of each such Special Trust Meeting shall be delivered by overnight courier to each Trustee, the Futures Representative and the TAC, addressed to each such party at the place designated by such party for receipt of such notice, or, failing such designation, at such party's residence or usual place of business, at least three days before the date on which the meeting is to be held, or shall be sent to such party at such place by personal delivery or by telephone or telecopy not later than two days before the day on which such meeting is to be held. Such notice shall state the place, date and hour of the Special Trust Meeting and the purposes for which it is called. In lieu of the notice to be given as set forth above, a waiver thereof in writing, signed by the Futures Representative or the TAC, entitled to receive such notice, whether before or after the Special Trust Meeting, shall be deemed equivalent thereto for purposes of this Section 5. No notice or waiver by the Futures Representative or the TAC, with respect to any Special Trust Meeting shall be required if such person or entity shall be present at said meeting. The Futures Representative and the TAC shall be entitled to attend every Special Trust Meeting of the Trustees. All Special Trust Meetings shall be held in the State of Nevada or such other state (other than California) as may be selected by the Trustees.

ARTICLE III - OFFICERS

SECTION 1. Principal Officers. The principal officer of the Trust shall be the Managing Trustee, as appointed pursuant to Section 4.1 of the Trust Agreement. The Trust may also have such other officers as the Trustees may appoint after determining that such appointment will promote the efficient and cost-effective administration of the Trust.

SECTION 2. Election and Term of Office. The principal officers of the Trust shall be chosen by the Trustees. Each such officer shall hold office until his or her successor shall have been duly chosen and qualified or until the earlier of his or her death, resignation, retirement or removal.

SECTION 3. Subordinate Officers. In addition to the principal officer enumerated in Section 1 of this Article III, the Trust may have such other subordinate officers, agents and employees as the Trustees may deem necessary for the efficient and cost-effective administration of the Trust, each of whom shall hold office for such period, have such authority, and perform such duties as the Trustee may from time to time determine. The Trustees may delegate to any principal officer the power to appoint and to remove any such subordinate officers, agents or employees.

SECTION 4. Removal. The Managing Trustee or any other officer may be removed with or without cause, at any time, by resolution adopted by the Trustees at any regular Meeting of the Trustees or at any Special Meeting of the Trustees called for that purpose; provided, however, that the consent of the TAC and the Futures Representative shall be required for the removal of the Managing Trustee without cause.

SECTION 5. Resignations. Any officer may resign at any time by giving written notice to the Trustees. The resignation of any officer shall take effect upon receipt of

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notice thereof or at such later time as shall be specified in such notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6. Powers and Duties. The officers of the Trust shall have such powers and perform such duties as may be conferred upon or assigned to them by the Trustees.

ARTICLE IV - AMENDMENTS

The Bylaws of the Trust, other than Article I, Article II, Article III Section 4, and this Article IV, and any provisions relating to the activities of the Trustees in California, may be amended by the Trustees at any Meeting of the Trustees, provided that notice of the proposed amendment is contained in the notice of such meeting. The remaining Bylaws may be amended by the Trustees only after receipt of the consent of the Approving Entities to the proposed amendment.

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CERTIFICATION

The undersigned hereby certifies that he or she is a duly–selected Trustee for the Trust and that the foregoing is a true and correct copy of the Second Amendment to and Complete Restatement of the J.T. Thorpe Settlement Trust Bylaws authorized by action of the Trust.

IN WITNESS WHEREOF, the undersigned Trustee set his or her hand this 12th day of November, 2008.

TRUSTEES:

Sandra R. Hernandez, M.D.

John F. Luikart

Stephen M. Snyder, Esq.

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EXHIBIT 8

J.T. THORPE, INC., A CALIFORNIA CORPORATION / J.T. THORPE, INC., A DISSOLVED CALIFORNIA CORPORATION / THORPE HOLDING COMPANY, INC., A CALIFORNIA CORPORATION / THORPE TECHNOLOGIES, INC., A CALIFORNIA CORPORATION
ASBESTOS PERSONAL INJURY SETTLEMENT
FIRST AMENDMENT TO AND COMPLETE RESTATEMENT OF TRUST DISTRIBUTION PROCEDURES

J.T. THORPE, INC., A CALIFORNIA CORPORATION / J.T. THORPE, INC.,
A DISSOLVED CALIFORNIA CORPORATION / THORPE HOLDING COMPANY, INC.,
A CALIFORNIA CORPORATION / THORPE TECHNOLOGIES, INC.,
A CALIFORNIA CORPORATION
ASBESTOS PERSONAL INJURY SETTLEMENT
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A CALIFORNIA CORPORATION
ASBESTOS PERSONAL INJURY SETTLEMENT
FIRST AMENDMENT TO AND COMPLETE RESTATEMENT OF
TRUST DISTRIBUTION PROCEDURES

The J.T. Thorpe, Inc., a California corporation/J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Holding Company, Inc., a California corporation/Thorpe Technologies, Inc., a California corporation Asbestos Personal Injury Settlement Trust Distribution Procedures ("TDP") contained herein provide for satisfying all asbestos-related personal injury and death claims caused by conduct of, and/or exposure to asbestos-containing products for which, J.T. Thorpe, Inc., a California corporation; J.T. Thorpe, Inc., a dissolved California corporation; Thorpe Holding Company, Inc., a California corporation; or Thorpe Technologies, Inc., a California corporation (collectively "Thorpe"), their predecessors, successors, and assigns have legal responsibility (hereinafter for all purposes of this TDP defined as "Trust Claims"), as provided in and required by the "First Amended Joint Plan of Reorganization, Dated August 5, 2005" (as such plan may hereinafter be further amended, revised, and/or supplemented, the "Plan") and the J.T. Thorpe Personal Injury Settlement Trust Agreement ("Trust Agreement"). The Plan and Trust Agreement establish the J.T. Thorpe Personal Injury Settlement Trust ("Trust"). The Trustees of the Trust ("Trustees") shall implement and administer this TDP in accordance with the Trust Agreement. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Glossary, attached as Exhibit 1 to the Plan.

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SECTION I

Introduction

1.1 Purpose. This TDP has been adopted pursuant to the Trust Agreement. It is designed to provide fair and equitable treatment for all Trust Claims that may presently exist or may arise in the future in substantially the same manner.

1.2 Interpretation. Nothing in this TDP shall be deemed to create a substantive right for any claimant.

SECTION II

Overview

2.1 Trust Goals. The goal of the Trust is to treat all claimants equitably. This TDP furthers that goal by setting forth procedures for processing and paying claims generally on an impartial, first-in-first-out ("FIFO") basis, with the intention of paying all claimants over time as equivalent a share as possible of the value of their claims based on historical values for substantially similar claims in the tort system. To this end, the TDP establishes for unliquidated claims in the Case Valuation Matrix ("Matrix"), attached hereto as Appendix I, a schedule of five asbestos-related diseases ("Compensable Diseases"), which have presumptive medical and exposure requirements ("Medical/Exposure Criteria"), criteria for establishing liquidated values ("Matrix Values"), anticipated average values ("Average Values"), and caps on liquidated values ("Maximum Values"). The Compensable Diseases, Medical/Exposure Criteria, Matrix Values, Average Values and Maximum Values, which are set forth in the Matrix, have all been selected and derived with the intention of achieving a fair allocation of the Trust funds as among claimants suffering from different disease processes in light of the best available information, considering the settlement history of Thorpe and the rights claimants would have in the tort

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system absent the bankruptcy. The TDP also provides mechanisms for the treatment and payment of Liquidated Claims.

2.2 Trust Claim Liquidation Procedures. Trust Claims shall be processed based on a first-in-first-out "FIFO" basis called the FIFO Processing Queue to be established pursuant to Section 5.3 below. The Trust shall liquidate all Trust Claims that meet the presumptive Medical/Exposure Criteria in accordance with the Matrix. Claims that do not meet the presumptive Medical/Exposure Criteria for the relevant Compensable Disease may undergo the Trust's Individual Review Process described in the Matrix. In such a case, notwithstanding that the claim does not meet the presumptive Medical/Exposure Criteria for the relevant Compensable Disease, the Trust can offer the claimant an amount equal to a standard qualified claim of that Compensable Disease if the Trust is satisfied that the claimant has presented a claim that would be cognizable, valid and compensable in the tort system.

All unresolved disputes over a claimant's medical condition, exposure history and/or the liquidated value of the claim shall be subject to binding or non-binding arbitration, at the election of the claimant, under the Arbitration Rules. Disputes with the Trust that cannot be resolved by non-binding arbitration may enter the tort system as provided in Sections 5.9 and 7.3 below. However, if and when a claimant obtains a judgment in the tort system, the judgment will be payable (subject to the Payment Percentage, Maximum Annual Payment, and Disease Category Claims Payment Ratio provisions set forth below) as provided in Section 7.4 below.

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2.3 Trust Application of the Payment Percentage. After the liquidated value of a Trust Claim is determined, the claimant will ultimately receive a *pro-rata* share of that value based on a Payment Percentage calculated as described in Section 4.2 below. The Initial Payment Percentage shall be 50% in accordance with the "Agreement Regarding Initial Payment Percentage" between the Committee and the Futures Representative dated June 29, 2006.

The Payment Percentage may be adjusted upwards or downwards from time to time by the Trust with the consent of the Trust Advisory Committee "TAC" (as defined in Section 3.1 below) and the Futures Representative (as defined in Section 3.1 below) to reflect then-current estimates of the Trust's assets and its liabilities, as well as the estimated value of then-pending and future claims. However, any adjustment to the Initial Payment Percentage shall be made only pursuant to Section 4.2 below. If the Payment Percentage is increased over time, claimants who have previously been paid by the Trust will receive a proportional additional payment unless the Trust with consent of the TAC and the Futures Representative concludes that the amount is so modest and the administrative costs and burdens are so great in comparison to the benefits to claimants that such additional payments shall be omitted or deferred. If it becomes relevant, the date of resolution of the Coverage Litigation will be determined by the Trust with the consent of the Futures Representative.

2.4 Trust's Determination of the Maximum Annual Payment. The Trust shall estimate or model the amount of cash flow anticipated to be necessary over its entire life to ensure that funds will be available to treat all present and future claimants as similarly as possible. In each year, the Trust will be empowered to pay out all of the interest earned during the year, together with a portion of its principal, calculated so that the application of Trust funds over its life shall correspond with the needs created by the anticipated flow of claims (the

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"Maximum Annual Payment"). The Trust's distributions to claimants for that year shall not exceed the Maximum Annual Payment determined for that year.

2.5 Trust Claims Payment Ratio. Based upon Thorpe's claim settlement history and analysis of present and future claims, a Disease Category Claims Payment Ratio has been created based upon the category of disease claimed ("Disease Categories").

For claims paid during the year 2005, the Disease Category Claims Payment Ratio shall be 90% (the "Category A Percentage") for "Category A" claims, which consist of Trust Claims involving malignant claims that were unliquidated as of the Effective Date, and 10% for "Category B" claims (the "Category B Percentage"), which are Trust Claims involving non-malignant claims that were similarly unliquidated as of the Effective Date. For claims paid during the years 2006 through and including 2007, the Category A Percentage shall be 89% and the Category B Percentage shall be 11%. For claims paid during the years 2008 through and including 2025, the Category A Percentage shall be 90% and the Category B Percentage shall be 10%. For claims paid during the years 2026 through and including 2039, the Category A Percentage shall be 91% and the Category B Percentage shall be 9%. In each year, after the determination of the Maximum Annual Payment, the Category A Percentage of that amount will be available to pay liquidated Category A claims and the Category B Percentage will be available to pay liquidated Category B claims that have been liquidated since the Effective Date.

In the event there are insufficient funds in any year to pay the liquidated claims against Thorpe within the Disease Categories, the available funds within the particular Disease Category shall be paid to the maximum extent to claimants in the particular Disease Category based on their place in the FIFO Payment Queue described in Section 5.3© below based upon the date of claim liquidation. Claims for which there are insufficient funds will be carried to the next year

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where they will be placed at the head of the FIFO Payment Queue. If there are excess funds in either or both Disease Category, because there was an insufficient amount of liquidated claims to exhaust the respective Maximum Annual Payment amount for that Disease Category, then the excess funds for either or both Disease Categories will be rolled over and remain dedicated to the respective Disease Category to which they were originally allocated.

The Disease Category Claims Payment Ratio shall be continued absent circumstances, such as a significant change in law or medicine, necessitating amendment to avoid a manifest injustice. The accumulation, rollover and subsequent delay of claims resulting from the application of the Disease Category Claims Payment Ratio, shall not, in and of itself, constitute such circumstances. Nor may an increase in the numbers of Disease Category B claims beyond those predicted or expected be considered as a factor in deciding whether to reduce the percentage allocated to Disease Category A. In considering whether to make any amendments to the Disease Category Claims Payment Ratio, the Trustees should also consider the reasons for which the Disease Category Claims Payment Ratio was adopted, the settlement history that gave rise to its calculation, and the foreseeability or lack of foreseeability of the reasons why there would be any need to make an amendment. In that regard, the Trustees should keep in mind the interplay between the Payment Percentage and the Disease Category Claims Payment Ratio as it affects the net cash actually paid to claimants. In any event, no amendment to the Disease Category Claims Payment Ratio may be made without the consent of the TAC and the Futures Representative pursuant to the consent process set forth in Section 2.2(f) of the Trust Agreement. However, the Trustees may offer the option of a reduced payment percentage to either Disease Category in return for prompter payment (the "Reduced Payment Option"), after first obtaining the consent of the TAC and Futures Representative.

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2.6 Trust Indemnity and Contribution Claims. As set forth in Section 5.6 below, Trust Claims for indemnity and contribution (if any) will be subject to the same categorization, evaluation, and payment provisions of this TDP as all other Trust Claims.

SECTION III

TDP Administration

3.1 Trust Advisory Committee and Futures Representative. Pursuant to the Plan and the Trust Agreement, this TDP will be administered by the Trustees in consultation with a three-member Trust Advisory Committee ("TAC"), that represents the interests of holders of present Trust Claims, and a Legal Representative for Future Asbestos-Related Claimants ("Futures Representative"), who represents the interests of holders of Trust Claims that will be asserted in the future. The Trustees shall obtain the consent of the TAC and the Futures Representative to any amendments to these Procedures pursuant to Section 8.1 below, and to such other matters as are otherwise required below and in Section 2.2(f) of the Trust Agreement. The Trustees shall also consult with the TAC and the Futures Representative on such matters as are provided below and in Section 2.2(e) of the Trust Agreement. The initial members of the TAC and the initial Futures Representative are identified in the Trust Agreement.

3.2 Consent and Consultation Procedures. In those circumstances in which consultation or consent is required, the Trustees will provide written notice to the TAC and the Futures Representative of the specific amendment or other action that is proposed. The Trustees will not implement such amendment nor take such action unless and until the parties have engaged in the consultation process described in Section 2.2(e), or the Consent Process described in Sections 5.6 and 6.6 and if necessary, 5.7 and 6.7 of the Trust Agreement.

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SECTION IV

Payment Percentage; Periodic Estimates

4.1 Uncertainty of Thorpe's Personal Injury Asbestos Liabilities As discussed above, there is inherent uncertainty regarding Thorpe's total asbestos-related tort liabilities, as well as the total value of the assets available to pay such claims. Consequently, there is inherent uncertainty regarding the amounts that holders of Trust Claims will receive. To seek to ensure substantially equivalent treatment of all present and future claims, the Trustees must determine from time to time the percentage of full liquidated value that holders of Trust Claims will be likely to receive, i.e, the "Payment Percentage" described in Section 2.3 above and Section 4.2 below.

4.2 Computation of Payment Percentage. The Initial Payment Percentage shall be the percentage set forth in Section 2.3 of this TDP. The Payment Percentage shall be subject to change pursuant to the terms of this TDP and the Trust Agreement if the Trustees determine, with consent of the TAC and the Futures Representative, that an adjustment is required. Commencing on the first day of January, after the Plan has been Confirmed, the Trustees shall reconsider the then applicable Payment Percentage to assure that it is based on accurate current information and may, after such reconsideration, change the Payment Percentage if necessary with the consent of the TAC and the Futures Representative. Thereafter, no less frequently than once every three years, commencing with the first day of January occurring after the Plan is consummated, the Trustees shall reconsider the then applicable Payment Percentage to assure that it is based on accurate, current information and may, after such reconsideration, change the Payment Percentage if necessary with the consent of the TAC and the Futures Representative. The Trustees shall also reconsider the then applicable Payment Percentage at shorter intervals if he or she deems such reconsideration to be appropriate or if requested to do so by the TAC or the

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Futures Representative. The Trustees must base his or her determination of the Payment Percentage on current estimates of the number, types, and values of present and future Trust Claims, the value and liquidity of the assets then available to the Trust for their payment, all anticipated administrative and legal expenses, and any other material matters that are reasonably likely to affect the sufficiency of funds to pay a comparable percentage of full value to all holders of Trust Claims. When making these determinations, the Trustees shall exercise common sense and flexibly evaluate all relevant factors. The Payment Percentage applicable to one category of claims may not be reduced to alleviate delays in another category claims payments caused by a backlog in that category. All claims will receive the same Payment Percentage.

4.3 Applicability of the Payment Percentage. No holder of a Trust Claim shall receive a payment that exceeds the Trust's determination of the Initial Payment Percentage, or the Payment Percentage in effect at the time of payment in the case of all other Trust Claims unless a Reduced Payment Option applies. If a redetermination of the Payment Percentage has been proposed in writing by the Trustees to the TAC and the Futures Representative but has not yet been adopted, the claimant shall receive the lower of the current Payment Percentage or the proposed Payment Percentage. However, if the proposed Payment Percentage was the lower amount but is not subsequently adopted, the claimant shall thereafter receive the difference between the lower proposed amount and the higher current amount. Conversely, if the proposed Payment Percentage was the higher amount and is subsequently adopted, the claimant shall thereafter receive the difference between the lower current amount and the higher adopted amount.

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SECTION V

Resolution of Trust Claims

5.1 Threshold Requirement for Submitting a Claim to the Trust. If a Claimant or Injured Person has commenced litigation seeking compensation for asbestos-related injuries or death that are the subject of a claim in a court where one or more of the Debtors liable for such claim was subject to in personam jurisdiction as of February 12, 2002, then that jurisdiction shall determine which limitations period, category, Average Value, and base case shall be used subject to the exceptions stated herein. If multiple pre-petition lawsuits in different jurisdictions naming one or more of the Debtors liable for such claim have been filed for an Injured Person or Claimant, then such Injured Person or Claimant may choose the prepetition jurisdiction (from among the different jurisdictions in which the pre-petition lawsuits naming one or more of the Debtors liable for such claim were filed for that Injured Party or Claimant, so long as in personam jurisdiction existed) in which the limitations period, category, Average Value, and base case shall be used. If a Claimant does not have a pending lawsuit against one or more of the Debtors at the time of the submission to the Trust, then in lieu of having a tort action filed for purposes of this TDP, the Claimant or Injured Person must submit a verified certification under penalty of perjury, either of counsel based upon counsel's records, or of Claimant or Injured Person stating facts which establish in personam jurisdiction in a court where one or more of the Debtors liable for such claim was subject to in personam jurisdiction as of February 12, 2002 or incorporate a lawsuit which asserts those facts, and therefore such person can meet the jurisdictional requirements of the particular state in which the tort claim would have been timely and properly filed. The Trust shall have the right to contest any such certification. The jurisdiction so certified shall determine which limitations period, category, Average Value, and base case shall be used subject to the exceptions stated herein.

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5.2 Statute of Limitations or Repose for Trust Claims. The statute of limitations and the choice of law determination applicable to claims against the Trust shall be determined by reference to the tort system where a claim against a Debtor was pending on the filing date of these cases, or where such a claim could have been timely and properly filed as asserted by the Claimant or Injured Person.

5.3 Ordering, Processing and Payment of Claims.

5.3(a) Ordering of Claims.

5.3(a)(1) Establishment of the FIFO Processing Queue. The Trust will order unliquidated claims for processing purposes on a FIFO basis except as otherwise provided herein (the "FIFO Processing Queue"). For all claims filed on or before the date six months after the Effective Date (the "Initial Claims Filing Date"), a claimant's position in the FIFO Processing Queue shall be determined as of the earlier of (i) the date prior to February 12, 2002, "Petition Date" that the specific claim was either served or filed against Thorpe in a court in which Thorpe could properly have been sued or was actually submitted to Thorpe pursuant to an administrative processing agreement; (ii) the date before the Petition Date that a claim was filed or served against another defendant in the tort system if at the time the claim was subject to a tolling agreement with Thorpe; (iii) the date after the Petition Date but before the Effective Date that the claim was filed or served against another defendant in a court in which Thorpe could properly have been sued; or (iv) the date after the Effective Date but on or before the Initial Claims Filing Date that the claim was served or filed with the Trust. Following the Initial Claims Filing Date, the claimant's position in the FIFO Processing Queue shall be determined by the date the claim was filed with the Trust. For all claims filed on the same date, the claimant's position in the FIFO Processing Queue shall be determined by the date of the diagnosis of the asbestos-related disease.

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5.3(a)(2) Effect of Statutes of Limitations and Repose. All claims barred by the applicable statute of limitations or repose, as determined in Section 5.2 above, at the Petition Date shall remain barred on and after the Petition Date. All claims not so barred shall be tolled as of the Petition Date to and including October 16, 2007, without the need of the claimant to take any action whatsoever, including without limitation, filing a Proof of Claim in the Reorganization Cases.

5.3(b) Processing of Unliquidated Trust Claims. Within six months after the establishment of the Trust, the Trustees with the consent of the TAC and the Futures Representative shall adopt procedures for reviewing and liquidating all unliquidated Trust Claims, which shall include deadlines for processing such claims. Such procedures shall also require claimants seeking resolution of unliquidated Trust Claims to first file a Trust Claim form, together with the required supporting documentation, in accordance with the provisions of Sections 6.1 and 6.2 below. It is anticipated that the Trust shall provide an initial response to the claimant within six months of receiving the Trust Claim form. All claims filed with the Trust shall be deemed to be a claim for the highest Compensable Disease for which the claim qualifies at the time of filing, with all lower Compensable Diseases for which the claim then qualifies or may qualify in the future subsumed into the higher Compensable Disease for both processing and payment purposes. Upon filing of a valid Trust Claim form with the required supporting documentation, the claim shall be placed in the FIFO Processing Queue in accordance with the ordering criteria described in Section 5.3(a) above.

The five Compensable Diseases covered by this TDP are set forth in detail in the Matrix. The Compensable Diseases, Matrix Values, and Medical/ Exposure Criteria shall apply to all unliquidated claims filed with the Trust.

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As a general practice, the Trust will review its claims files on a regular basis and notify all claimants whose claims are likely to come up in the FIFO Processing Queue in the near future.

5.3(c) Payment of Claims. Trust Claims shall be paid in FIFO order based on the date their liquidation became final (the "FIFO Payment Queue"), all such payments being subject to the applicable Payment Percentage, Maximum Annual Payment, and Disease Category Claims Payment Ratio, except as otherwise provided herein. For all claims liquidated on the same date, each claimant's position in the FIFO Payment Queue shall be determined by the date of the diagnosis of the claimant's asbestos-related disease.

5.4 Resolution of Pre-Confirmation Trust Claims. As soon as practicable after the Effective Date, the Trust shall pay all Trust Claims that were liquidated by (i) a written settlement agreement entered into prior to the Petition Date for the particular claim, or (ii) the pre-confirmation claims liquidation process (collectively, the "Pre-Confirmation Liquidated Claims"). Notwithstanding the foregoing, these payments shall be subject to the limitations set forth below in this section. The liquidated value of a Pre-Confirmation Liquidated Claim shall be the amount agreed to in the binding settlement agreement, without interest, or the amount at which the claim is liquidated pursuant to the pre-conformation claims liquidation process, as applicable. Moreover, to the extent that a claim is the subject of a written settlement agreement executed prior to the Petition Date, the holder of that claim shall have the option of (i) having the liquidated value be the amount agreed to in the binding settlement agreement, without interest, or (ii) having his or her claim re-liquidated pursuant to the pre-confirmation claims liquidation process and having the liquidated value be the amount at which the claim is liquidated pursuant to the pre-conformation claims liquidation process. Notwithstanding anything to the contrary set

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forth in this Section 5.4, pursuant to Section 7.2 below, the liquidated value of a Pre-Confirmation Liquidated Claim shall not include any punitive or exemplary damages.

Pre-Confirmation Liquidated Claims shall be processed and paid within 90 days of the Effective Date, if feasible, or as soon thereafter as is possible. The amounts payable with respect to such claims shall not be subject to or taken into account in consideration of the Maximum Annual Payment or Disease Category Claims Payment Ratio, but shall be subject to the Payment Percentage provisions set forth in Section 4.2 above.

5.5 Hardship Claims. At any time the Trust may liquidate and pay certain Trust Claims that qualify as Hardship Claims. Such claims may be considered separately no matter what the order of processing otherwise would have been under this TDP. A Hardship Claim, following its liquidation, shall be placed at the head of the FIFO Liquidation Queue for purposes of payment, subject to the Maximum Annual Payment and Disease Category Claims Payment Ratio described above. A Trust Claim qualifies for payment as an Hardship Claim if the Trust, in its sole discretion, determines (a) that the claimant needs financial assistance on an immediate basis based on the claimant's expenses and all sources of available income, and (b) that there is a causal connection between the claimant's dire financial condition and the claimant's asbestos-related disease.

5.6 Contribution Claims. Contribution Claims that are asserted against the Trust based upon theories of contribution or indemnification under applicable law may not be processed or paid by the Trust unless (a) such claim would not be disallowed by Section 502(e) of the Code if the Trust were a debtor in a case under the Code, and (b) the holder of such claim (the "Indirect Claimant") establishes to the satisfaction of the Trustees that (i) the Indirect

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Claimant has paid in full the liability and obligations of the Trust to the direct claimant to whom the Trust would otherwise have had a liability or obligation under these Procedures, (ii) the direct claimant and the Indirect Claimant have forever released the Trust from all liability to the direct claimant, and (iii) the claim is not otherwise barred by a statute of limitations or repose or by other applicable law. In no event shall any Indirect Claimant have any rights against the Trust superior to the rights of the related direct claimant against the Trust, including any rights with respect to the timing, amount or manner of payment.

The Trust shall not pay any Indirect Claimant unless and until the Indirect Claimant's aggregate liability for the direct claimant's claim has been fixed, liquidated and paid by the Indirect Claimant pursuant to final judgment and not by settlement.

The credit or offset to which a co-defendant is entitled in the tort system for settlement with the Trust is the amount of the Trust's Payment to the Claimant, which Payment amount shall be determined as: (a) the actual amount received to date by the Claimant; or (b) if no funds have yet been received, the amount of the liquidated value agreed to by the Claimant and the Trust, multiplied by the *pro rata* share in effect at the time the set-off is being applied.

Contribution Claims shall be processed in accordance with procedures to be developed and implemented by the Trustees, which procedures (a) shall determine the validity, allowability and enforceability of such claims; and (b) only then shall otherwise provide the same liquidation and payment procedures and rights to the holders of such claims as the Trust would have afforded the holders of the underlying valid Trust Claims.

5.7 Claim Auditing and Review Procedures.

5.7(a) Claims Audit Program. The Trust with consent of the TAC and Futures Representative may develop methods for auditing the reliability of evidence reasonably related to

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the value of the claim, including additional reading of x-rays and verification of pulmonary function tests, as well as the reliability of evidence of exposure to asbestos, including exposure to asbestos-containing products manufactured or distributed by Thorpe, and requesting from claimants or other Trusts, claims materials submitted to other Trusts. In the event that the Trust reasonably determines that any unreliable individual or entity has engaged in a pattern or practice of providing unreliable medical or other evidence to the Trust, it may decline to accept additional evidence from such provider in the future. Further, in the event that an audit reveals that fraudulent information has been provided to the Trust, the Trust may penalize any responsible claimant or claimant's attorney by disallowing the related Trust Claim or by other means including, but not limited to, requiring the claimant or attorney submitting the fraudulent information to pay the costs associated with the audit and any future related audit or audits, reordering the priority of payment of all affected claimants' Trust Claims, raising the level of scrutiny of additional information submitted from the medical facility or other source, refusing to accept additional evidence from the same, seeking the prosecution of the claimant or claimant's attorney for presenting a fraudulent claim in violation of 18 U.S.C. §152, and seeking Rule 11 sanctions.

5.7(b) Review by the Trust for the benefit of the TAC and Futures Representative. The Trust shall cause a review of the filed claims, paid claims, average payments and disallowed claims by Compensable Disease to be performed bi-annually or upon the request of the TAC or the Futures Representative, sufficient to allow an estimation of the adequacy of the Trust fund to compensate Claimants as compared to the current claims forecast.

5.8 Second Disease Claims. The holder of a claim involving a non-malignant asbestos-related disease may file a new claim for a malignant disease that is subsequently

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diagnosed ("Second Disease Claim"). Any payments to which such claimant may be entitled for such asbestos-related malignancy shall be reduced by the amount paid by the Trust for the non-malignant asbestos-related disease.

5.9 Arbitration.

5.9(a) Establishment of Arbitration Procedures. The Trust, with the consent of the TAC and the Futures Representative, shall institute Arbitration Rules for resolving disputes concerning the Trust's outright rejection or denial of a claim, or concerning the claimant's medical condition or exposure history for purposes of categorizing a claim. Binding, non-binding arbitration and tort system valuation shall also be available for resolving disputes over the liquidated value of a claim. In all arbitrations, the arbitrator shall consider the same medical and exposure evidentiary requirements that are set forth in the Matrix. In the case of an arbitration involving the liquidated value of a claim, the arbitrator shall consider the same valuation factors that are set forth in the Matrix. With respect to all claims eligible for arbitration, the claimant, but not the Trust, may elect either non-binding or binding arbitration. If the claimant elects non-binding arbitration, claimant will be responsible for ½ of arbitrator's fees and costs. The Arbitration Rules may be modified by the Trust with the consent of the TAC and the Futures Representative. Such amendments may also include adoption of mediation procedures as well as establishment of an Extraordinary Claims Panel to review such claims pursuant to the Matrix.

5.9(b) Claims Eligible for Arbitration. A claim is eligible for arbitration, if it has been rejected by the Trust, or the Trust has made an offer which was rejected by the claimant. The claimant must notify the Trust of such rejection in writing.

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5.9(c) Limitations on and Payment of Arbitration Awards. The arbitrator shall not return an award in excess of the appropriate Matrix Value for such claim based upon the facts as found by the arbitrator. For an Extraordinary Claim, the arbitrator shall not return an award greater than the Maximum Extraordinary Value for such a claim as set forth in the Matrix. A claimant who submits to arbitration and who accepts the arbitral award will receive payments in the same manner as one who accepts the Trust's original valuation of the claim.

5.10 Litigation After Electing Non-Binding Arbitration. A claimant who elects non-binding arbitration and then rejects the arbitral award retains the right to exit to the tort system pursuant to Sections 7.3 below. However, such a claimant shall be eligible for payment of a judgment for monetary damages obtained in the tort system from the Trust's available cash only as provided in Section 7.4 below.

5.11 Claims Eligible for Tort System Valuation Without Having First Pursued Non-Binding Arbitration. A claim is eligible for tort system valuation pursuant to Section 7.3 below, without having first pursued non-binding arbitration, if the Trust has made an offer and the claimant in writing has:

(a) rejected the Trust offer;

(b) counter offered to accept a partial payment of 50% of the Trust's offer;

(c) agreed both: (1) not to execute against the Trust on any judgment obtained through the tort system, and (2) not to seek any additional payments from the Trust, including without limitation not to seek any additional payments under Section 7.4 of this TDP;

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(d) agreed that the provisions of Sections 3.2(d) and 9.4 of the Plan shall govern any Direct Action including any judgment obtained by Claimant;

(e) agreed that if any Direct Action is successful to the extent the net recovery to the Trust exceeds the Trust's initial offer, claimant shall be entitled to the remaining 50% of the Trust's offer plus a percentage payment of the net recovery in an amount reasonable and appropriate agreed upon by the Trustees, the Trust Advisory Committee and the Futures Representative after taking into account the result obtained and the contribution to that result by claimant which amount shall be payable upon the Trust's actual receipt of funds from the Direct Action recovery. In the event the Trustees, the Trust Advisory Committee and the Futures Representative cannot reach agreement on a reasonable and appropriate percentage payment, the claimant, the Trustees, the Trust Advisory Committee and/or the Futures Representative may request resolution of the dispute by the Bankruptcy Court; and

(f) the Trust has accepted the claimant's counter offer.

SECTION VI

Claims Materials

6.1 Claims Materials. The Trust shall prepare suitable and efficient claims materials ("Claims Materials"), and shall provide such Claims Materials upon written request. The Trust Claim form to be submitted to the Trust shall include a certification by the claimant or his or her attorney sufficient to meet the requirements of Rule 11(b) of the Federal Rules of Civil Procedure. A copy of the Trust Claim forms to be used by the Trust for Pre-Confirmation Liquidated Claims and unliquidated Claims will be created with the consent of the TAC and the Futures Representative within three months of the establishment of the Trust. The Trust Claim forms may be changed by the Trust with the consent of the TAC and the Futures Representative. The Trust shall also establish procedures for electronic filing of claims.

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6.2 Content of Claims Materials. The Claims Materials shall include a copy of this TDP, the Matrix, such instructions as the Trustees shall approve, and Trust Claim forms. The Trust Claim forms shall be submitted with supporting documentation in accordance with the relevant criteria used to liquidate Pre-Confirmation Liquidated Claims, as set forth below. At a minimum, the unliquidated Trust Claim form shall require:

(a) Claimant provide, in substance, all relevant information called for in the San Francisco Superior Court General Order 129 Form Interrogatories, Set 1 and Set 2, with the exposure used to qualify for the particular category highlighted and the pages tabbed;

(b) Medical records, medical reports and/or death certificates evidencing the claimed disease, with the diagnosis highlighted and the pages tabbed. For lung cancer and other cancer cases, evidence of markers or other factors which would lead to an upward adjustment under the Matrix will be highlighted and the pages tabbed. For Grade I claims, evidence of X-ray and PFT values that would lead to an increased award will be highlighted and the pages tabbed.

(c) For Serious Asbestosis claims, evidence to support this categorization will be highlighted and the pages tabbed.

(d) For an Injured Person seeking a multiplier for an economic loss in excess of the base case amount, an economic report of evidence supporting claimed wage/pension/home services loss, with total claimed loss highlighted and the page tabbed.

(e) For an Injured Person seeking a multiplier for medical expenses in excess of the base case amount, an affidavit summarizing medical expenses, or submission of medical bills to substantiate the total claimed amount.

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(f) An endorsed/filed copy of the face page of the complaint or declaration that litigation could have been commenced.

(g) Social security records, if available.

6.3 Withdrawal of Claims.

A claimant may withdraw a Trust Claim at any time upon written notice to the Trust and file another claim subsequently without affecting the status of the claim for statute of limitations purposes, but any such claim filed after withdrawal shall be given a place in the FIFO Processing Queue based the date of such subsequent filing. A claim will be deemed withdrawn if the claimant neither accepts, rejects, nor initiates arbitration within six months of the Trust's offer of payment or rejection of the claim. Upon written request and good cause, the Trust may extend this period for an additional six months.

6.4 Inactive Claim Status.

Upon submission of a claim, claimant will have the opportunity to request that his/her claim be placed on "Inactive Claim Status" . The Trust shall suspend any claim requesting Inactive Claim Status for up to two years and continued upon written request for good cause shown. Upon written request by the Claimant, a claim may be reactivated in the FIFO Processing Queue and proceed through normal evaluation procedures as established by the Trust pursuant to Section 5.7.

6.5 Filing Fees. There will be a filing fee of $250.00 for each unliquidated claim which will be refunded by the Trust if the claim is allowed. The Trust may waive the refundable filing fee if it is determined that such a fee would create undue financial hardship for the claimant. The size of the fee will be reviewed by the Trust on a yearly basis.

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6.6 Assignment of Direct Actions to the Trust. Signature by an asbestos related claimant on his or her Compromise and Release, settling the claim, will constitute his or her assignment to the Trust of any Direct Action he or she might have against any Asbestos Insurance Company. Such signature will also authorize the Trust to act as his or her sole attorney in fact to prosecute any such Direct Action at the Trust's sole discretion.

SECTION VII

General Guidelines for Liquidating and Paying Claims

7.1 Discretion to Vary the Order and Amounts of Payments in Event of Limited Liquidity. Consistent with the provisions hereof and subject to the FIFO Processing and Liquidation Queues, Maximum Annual Payment, and Disease Category Claims Payment Ratio requirements set forth above, the Trustees shall proceed with due diligence to liquidate valid Trust Claims, and shall make payments to holders of such claims in accordance with this TDP promptly as funds become available and as claims are liquidated, while maintaining sufficient resources to pay future valid claims in substantially the same manner. Because the Trust's income over time remains uncertain, and decisions about payments must be based on estimates that cannot be done precisely, they may have to be revised in light of experiences over time, and there can be no guarantee of any specific level of payment to claimants. However, the Trustees shall use his or her best efforts to treat similar claims in substantially the same manner, consistent with his or her duties as Trustees, the purposes of the Trust, the established allocation to Categories A and B, and the practical limitations imposed by the inability to predict the future with precision. In the event that the Trust faces temporary periods of limited liquidity, the Trustees may, with the consent of the TAC and the Futures Representative, suspend the normal order of payment and may temporarily limit or suspend payments altogether, and if appropriate, at any time may offer a Reduced Payment Option.

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7.2 Punitive Damages. In determining the value of any liquidated or unliquidated Trust Claim, punitive or exemplary damages, i.e., damages other than compensatory damages, shall not be considered or allowed, notwithstanding their availability in the tort system. Notwithstanding the foregoing, nothing in this Section 7.2 shall preclude holders of claims who opt out to the tort system pursuant to Section 5.11 of this TDP from pursuing punitive or exemplary damages in such actions, however, all payments to such claimholders on recoveries of punitive or exemplary damages shall be limited as set forth in Section 5.11.

7.3 Suits in the Tort System. If the holder of a disputed claim disagrees with the Trust's determination regarding the Compensable Disease of the claim, the claimant's exposure history or the liquidated value of the claim, and if the holder has either (i) first submitted the claim to non-binding arbitration as provided in Section 5.9 above and rejected the resulting arbitration award or (ii) rejected the Trust's offer and has his or her counter-offer accepted by the Trust pursuant to Section 5.11 above, the holder may file a lawsuit in the jurisdiction where in personam jurisdiction over the Trust can be obtained. Any such lawsuit must be filed by the claimant in his or her own right and name and not as a member or representative of a class. No such lawsuit may be consolidated with any other lawsuit, with the exception of a personal injury or survival claim which may be consolidated with a wrongful death claim brought as a result of the death of the Injured Party. All defenses (including, with respect to the Trust, all defenses which could have been asserted by Thorpe) shall be available to the Trust at trial; however, the Trust may waive any defense and/or concede any issue of fact or law. If the claimant was alive at the earlier of the date on which the initial complaint was filed or the date the Trust Claim form

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was filed, the case will be treated as a personal injury case with all personal injury damages to be considered even if the claimant has died during the pendency of the claim.

7.4 Payment of Judgments for Money Damages. If and when a claimant obtains a judgment in the tort system, the claim shall be placed in the FIFO payment queue based on the date on which the judgment became final. Thereafter, the claimant shall receive from the Trust an initial payment (subject to the Payment Percentage, the Maximum Annual Payment, and Disease Category Claims Payment Ratio provisions set forth above) of an amount equal to one-hundred percent (100%) of the lesser of a) the jury award or b) the greater of (i) the Trust's last offer to the claimant or (ii) the award that the claimant declined in non-binding arbitration. The claimant shall receive the balance of the judgment, if any, in ten (10) equal installments in years six (6) through fifteen (15) following the year of the initial payment (also subject to the Payment Percentage, the Maximum Annual Payment, and Disease Category Claims Payment Ratio provisions set forth above). Under no circumstances shall interest be paid under otherwise applicable law on any judgments obtained in the tort system. The provisions of this Section 7.4 shall not apply to claim holders who pursue relief pursuant to the provisions of Section 5.11 above, as any payment to such claimholders is limited to the payment amount, if any, which such claimholders may be entitled to pursuant to Section 5.11(e).**Releases.** The Trustees shall have the discretion, with the consent of the TAC and Futures Representative, to determine the form and substance of the releases to be provided to the Trust in order to maximize recovery for claimants against other tortfeasors without increasing the risk or amount of claims for indemnification or contribution from the Trust. The Release utilized by the Trust shall include all Personal Injury, Wrongful Death, and/or Derivative claims related to the Injured Party, with the exception of the Second Disease Claims, as described above in Section 5.8. As a condition to making any

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payment to a claimant, the Trust shall obtain a general, partial, limited, or other release as appropriate in accordance with the applicable state or other law. If allowed by state law, the endorsing of a check or draft for payment by or on behalf of a claimant shall constitute such a release.

7.6 Third-Party Services. Nothing in this TDP shall preclude the Trust from contracting with another asbestos claims resolution organization to provide services to the Trust so long as decisions about the categorization and liquidated value of Trust Claims are based on the relevant provisions of this TDP, including the Compensable Diseases, Matrix Values, Average Values, Maximum Values, and Medical/Exposure Criteria set forth in the Matrix.

7.7 Trust Disclosure of Information. Periodically, but not less often than once a year, the Trust shall make available to claimants and other beneficiaries, a statistical summary of the number of claims by Compensable Diseases that have been resolved by settlement, arbitration or trial by jurisdiction.

SECTION VIII

Miscellaneous

8.1 Amendments. Except as otherwise provided herein, the Trustees may amend, modify, delete, or add to any provisions of this TDP (including, without limitation, amendments to conform this TDP to advances in scientific or medical knowledge or other changes in circumstances), provided he or she first obtains the consent of the TAC and the Futures Representative pursuant to the Consent Process set forth in Sections 5.6 and 6.6 and, if necessary, Sections 5.7 and 6.7 of the Trust Agreement, except that the right to amend the Disease Category Claims Payment Ratio provisions set forth above) are governed by the restrictions in Section 2.5 above, and the right to adjust the Payment Percentage is governed by Section 4.2 above.

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8.2 Severability. Should any provision contained in this TDP 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 TDP. Should any provision contained in this TDP be determined to be inconsistent with or contrary to Thorpe's obligations to any insurance company providing insurance coverage to Thorpe in respect of claims for personal injury based on Thorpe Exposure, no payment shall be made by the Trust in respect of any such claim from proceeds from said insurance coverage.

8.3 Governing Law. This TDP shall be governed by, and construed in accordance with, the laws of the State Nevada and without regard to the conflict of laws principles of such State.

8.4 Attorneys' Fees. Attorneys' fees payable in connection with Trust claims paid through this TDP, whether based on hourly rates or where calculated as a percentage of recovery, shall be the lower of the fee provided in the contract between claimant and counsel or 25% of the recovery, exclusive of costs chargeable to the claimant, which costs shall be deducted from the gross amount paid before computation of fees. This recovery shall be measured by the actual payments from the Trust to the claimant, not the liquidated value of the claim. Legal fees shall be paid as payment to claimants are made by the Trust.

8.5 Exception in California. The holder of an asbestos claim who is a citizen of the State of California has the option to name the Trust as a party defendant. However, the Trust shall not participate in the litigation and shall be removed from all service lists. No payment shall be made to such holder of an asbestos claim except as provided by the Matrix and the TDP. In the event a California citizen opts to name the Trust in an action commenced in a California

state court, the Trust shall not consent to remove the action to any federal court and if requested to do so, shall provide a declaration that it did not consent to any removal.

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EXHIBIT 9

AGREEMENT REGARDING INITIAL PAYMENT PERCENTAGE

Agreement, made this 29th day of June, 2006, by and between the Official Committees of Creditors of the Thorpe Entities, as that term is defined below (collectively the "Committee"), on the one hand, and the Legal Representative of Future Claimants of the Thorpe Entities (the "Futures Representative"), on the other hand.

RECITALS

J.T. Thorpe, Inc., a California corporation ("Thorpe"), filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code on February 12, 2002 in the United States Bankruptcy Court for the Central District of California, Los Angeles Division (the "Bankruptcy Court") and was assigned Case Number LA02-14216. J.T. Thorpe, Inc., a dissolved California corporation ("Dissolved Thorpe"), Thorpe Technologies, Inc., a California corporation ("Technologies"), and Thorpe Holding Company, a California corporation ("Holdings") filed voluntary petitions for relief under Chapter 11 on December 15 and 16, 2004 in the Bankruptcy Court. Hereinafter, Thorpe, Dissolved Thorpe, Technologies and Holdings collectively shall be referred to as the "Thorpe Entities". The Thorpe Entities' bankruptcy cases were ordered jointly administered in the Bankruptcy Court under Case Number LA02-14216.

On September 7, 2005, the Bankruptcy Court signed that certain "Order Confirming First Amended Joint Plan Of Reorganization Dated August 5, 2005 And Granting Related Relief" ("Confirmation Order") with respect to the "First Amended Joint Plan Of Reorganization Dated August 5, 2005 And Granting Related Relief" ("Plan") filed by the Thorpe Entities, the Committee and the Futures Representative. Capitalized terms, unless otherwise defined herein, shall have the meanings ascribed to them in the Plan. On September 7, 2005 the Bankruptcy Court signed that certain "Findings Of Fact And Conclusions Of Law Regarding Confirmation" (the "Findings And Conclusions").

On January 18, 2006, the United States District Court for the Central District of California (the "District Court") issued the Confirmation Order and the Findings And Conclusions in District Court Case Number CV-05-2412-SJO, and these were entered on January 19, 2006..

Attached to the Plan as Exhibit 4 is a document entitled "Asbestos Personal Injury Settlement Trust Distribution Procedures" ("TDP"). The TDP provides that the Initial Payment Percentage shall be 9%. Paragraph 2.3 of the TDP provides further that the Committee and the Futures Representative shall agree on a different Initial Payment Percentage prior to the Effective Date in the event that the amount available to be paid as

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of the Effective Date has increased due to another party becoming a Settling Asbestos Insurance Company after July 13, 2005. After such date, various insurers have settled and orders have been entered by the Bankruptcy Court ordering that such insurers are each a Settling Asbestos Insurance Company. It is therefore appropriate that the Initial Payment Percentage be increased.

The Committee and Futures Representative have met and have agreed on a new Initial Payment Percentage to be used under the Plan and the TDP.

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

The Initial Payment Percentage to be used under the Plan and the TDP shall be 50%.

IN WITNESS WHEREOF, the parties have executed this Agreement on the 29th day of June, 2006.

OFFICIAL COMMITTEES OF CREDITORS HOLDING UNSECURED CLAIMS AGAINST J.T. THORPE, INC., A CALIFORNIA CORPORATION, J.T. THORPE, INC., A DISSOLVED CALIFORNIA CORPORATION, THORPE TECHNOLOGIES, INC., A CALIFORNIA CORPORATION, AND THORPE HOLDINGS COMPANY, A CALIFORNIA CORPORATION

By: Alan R. Brayton
Alan R. Brayton

LEGAL REPRESENTATIVE OF FUTURE CLAIMANTS OF J.T. THORPE, INC., A CALIFORNIA CORPORATION, J.T. THORPE, INC., A DISSOLVED CALIFORNIA CORPORATION, THORPE TECHNOLOGIES, INC., A CALIFORNIA CORPORATION, AND THORPE HOLDINGS COMPANY, A CALIFORNIA CORPORATION

By: Charles B. Renfrew
Honorable Charles B. Renfrew (Ret.)

W02-SF:FJR\61485057.2

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EXHIBIT 10

ORIGINAL

FILED
MAR 23 2006
CLERK, U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
BY Deputy Clerk

ENTERED
MAR 23 2006
CLERK, U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
BY Deputy Clerk

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Facsimile: (415) 537-9038
Counsel to the Representative of Future Claimants
of the Debtors

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION

In re:

J.T. THORPE, INC., a California corporation; J.T. THORPE, a dissolved California corporation; THORPE HOLDING COMPANY, a California corporation; and THORPE TECHNOLOGIES, INC., a California corporation,

Debtors.

Case Nos.: LA02-14216-BB, LA04-35876-BB, LA04-35877-BB and LA04-35847-BB

Jointly Administered Under Case No. LA02-14216-BB

Chapter 11

[PROPOSED] ORDER GRANTING PLAN PROPONENTS' MOTION FOR APPROVAL OF APPOINTMENT OF TRUSTEE FOR THE J.T. THORPE SETTLEMENT TRUST

Date: March 23, 2006
Time: 2:00 p.m.
Place: Courtroom 1675
255 East Temple Street
Los Angeles, CA 90012

On March 23, 2006 at 2:00 p.m., a hearing was held on the "Motion For Approval Of Appointment Of Trustee For The J.T. Thorpe Settlement Trust" ("Motion") filed by the above-captioned debtors (together the "Debtors"), the Official Committees of Creditors Holding Unsecured Claims against the Debtors (together, the "Committee"), and the Hon. Charles B. Renfrew (Ret.), the Court-appointed Future Claims Representative (the "Futures Representative," and together with the Debtors and the Committee the "Plan Proponents"). Appearances were made as noted on the record at the hearing.

The Court has reviewed the Motion, together with the supporting Declarations of Stephen M. Snyder, the Honorable Charles B. Renfrew (Ret.) and Alan R. Brayton describing the qualifications of Mr. Snyder and the process by which he was selected. All of the defined terms in the Motion shall have the same meaning in this Order. The Court has also reviewed the Objection to the Motion filed by St. Paul Fire And Marine Insurance Company ("St. Paul"), and the Plan Proponents' Reply to St. Paul's Objection and the Declaration of Michael H. Ahrens in support of the Reply.

It appearing to the Court that Mr. Snyder has the qualifications to act as Trustee of the Trust and that good cause exists to grant the Motion,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. St. Paul's Objection to the Motion is overruled.

2. The Motion is granted and the Court approves the appointment of Stephen M. Snyder as Trustee of the Trust on the conditions that: (a) this approval Order is not stayed as of the Effective Date of the Plan; and (b) Mr. Snyder is ready, willing and able to act as the sole Trustee of the Trust on the Effective Date of the Plan. To the extent that the foregoing two conditions are not satisfied, this Order shall be deemed null and void and shall have no effect.

Dated: MAR 23 2006, 2006

HONORABLE THEODOR C. ALBERT
UNITED STATES BANKRUPTCY JUDGE

NOTE TO USERS OF THIS FORM:
Physically attach this form as the last page of the proposed Order or Judgment.
Do not file this form as a separate document.

In re J. T. Thorpe, Inc. Debtor.	CHAPTER 11 CASE NUMBER LA 02-14216BB

NOTICE OF ENTRY OF JUDGMENT OR ORDER AND CERTIFICATE OF MAILING

TO ALL PARTIES IN INTEREST ON THE ATTACHED SERVICE LIST:

1. You are hereby notified, pursuant to Local Bankruptcy Rule 9021-1(a)(1)(E), that a judgment or order entitled *(specify)*:
ORDER GRANTING PLAN PROPONENTS' MOTION FOR APPROVAL OF APPOINTMENT OF TRUSTEE FOR THE J.T. THORPE SETTLEMENT TRUST

was entered on *(specify date)*: MAR 23 2006

2. I hereby certify that I mailed a copy of this notice and a true copy of the order or judgment to the persons and entities on the attached service list on (specify date):

MAR 23 2006

Dated: MAR 23 2006

JON D. CERETTO
Clerk of the Bankruptcy Court

By: _____
Deputy Clerk

Rev. 1/01 This form is optional. It has been approved for use by the United States Bankruptcy Court for the Central District of California. F 9021-1.1

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EXHIBIT A

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Office of the United States Trustee
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EXHIBIT 11

FILED
JAN 27 2006
CLERK U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
BY

ENTERED
JAN 27 2006
CLERK U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
BY

ORIGINAL

LODGED
JAN 13 2006
CLERK U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
BY

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Facsimile Number: (415) 537-9038
Counsel to the Representative of Future Claimants of the Debtors

UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA

LOS ANGELES DIVISION

In re

J.T. THORPE, INC., a California corporation, J.T. THORPE, INC., a dissolved California corporation; THORPE TECHNOLOGIES, INC., a California corporation, and THORPE HOLDING COMPANY, INC., a California corporation

Debtors.

Case No. LA-02-14216-BB
LA-04-35876-BB
LA-04-35877-BB
LA-04-35847-BB

Jointly Administered Under
Case No. LA-02-14216-BB

Chapter 11

ORDER LIQUIDATING ASBESTOS RELATED CLAIMS

Date: December 5, 2005
Time: 10:00 A.M.
Place: Courtroom 1675
255 E. Temple Street
Los Angeles, CA 90012

On December 5, 2005 at 10:00 a.m., a hearing was held concerning the proposed liquidation of 1,474 asbestos-related claims listed on Exhibit A hereto scheduled for liquidation by Prindle, Decker & Amaro, Claims Liquidator, pursuant to the Order Approving Pre-Confirmation Asbestos Related Claims Liquidation Procedures ("PCLP") entered on January 5, 2005 ("PCLP Order"), providing for the liquidation of claims under the Trust Distribution Procedures and J.T. Thorpe Case Valuation Matrix ("Matrix") of the pending Plan of Reorganization, as amended (the "Plan"), in these cases. Appearances were made as noted on the record at the hearing.

The Court, having reviewed the Schedule of Claims Proposed for Liquidation, as amended, the November 30, 2005 Objection of St. Paul Fire and Marine Insurance Company and National Union Fire Insurance Company of Pittsburgh, PA, the Plan Proponents Response to November 30, 2005 Objection, and having considered the arguments of counsel at the hearing, and

Good cause having been shown and for the reasons set forth on the record at the hearing,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. The claims proposed for liquidation under the PCLP and the Plan by the Liquidator and set forth on Exhibit A hereto are hereby liquidated in the amounts set forth therein. The Insurers' objections to the liquidation of those claims are hereby overruled. The Trust to be created under the Plan shall (1) with regard to the claims of Gary Anderson, Harold E. Baker, Harold Walker, George Williams and Jack H. Butler, determine whether to give its consent to liquidation pursuant to Section IV.b.viii of the Matrix and (2) with regard to all other claims listed on Exhibit A treat the claims as liquidated under the Plan pursuant to Section 5.4 of the Trust Distribution Procedures.

2. The Insurers have previously objected to the PCLP process and to the liquidation of claims pursuant to the Trust Distribution Procedures and Matrix established through the Plan (the "General Objections"). The General Objections include, but are not limited to, the Objection Of St. Paul Fire And Marine Insurance Company To Motion For Order Approving Pre-Confirmation Asbestos Related Claims Liquidation Procedures (Nov. 10, 2004, Docket No. 294), the Insurers' Supplemental Omnibus Objection To Asbestos Related Claims (Sept. 23, 2005, Docket No. 1080), and Insurers' various objections during the Plan confirmation process to the Plan, the Trust

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Distribution Procedures, and the Matrix insofar as they allegedly impair the Insurers' rights under their policies. By issuing this Order the Court is not finding that any of the General Objections have been waived, and whatever appellate rights the Insurers have concerning the General Objections are preserved.

Dated: JAN 27 2006, 2006

HONORABLE THEODOR ALBERT
UNITED STATES BANKRUPTCY JUDGE

Approved as to form:

CHOATE, HALL & STEWART LLP

By: _____

EXHIBIT A
LIQUIDATED CLAIMS

Abbiss, Shibley	$ 4,676.78
Acosta, Peter M. III	$ 25,248.41
Adamovich, Albert	$ 51,323.50
Adams, Vernon B.	$ 2,801.32
Addison, Crencal	$ 14,507.16
Agens, Gary L.	$ 2,979.37
Aguirre, Rodrigo	$ 119,583.76
Ahlquist, William C. G.	$ 862.55
Ahrendt, Richard	$ 39,200.45
Aiello, Frank P.	$ 4,676.78
Alexander, Raymond	$ 28,535.31
Alexander, Robert W.	$ 37,983.48
Alexander, Thurman	$ 15,000.00
Allen, Dewayne	$ 65,780.96
Allen, Leonard	$ 17,607.13
Allen, Lewis	$ 5,673.86
Allred, Curtis A.	$ 3,323.60
Allyn, ThomasW.	$ 94,948.48
Alosi, Francis V.	$ 5,658.03
Alvarez, Duke	$ 5,745.08
Anderson, Alvin	$ 3,323.60
Anderson, Gary	$ 318,924.23
Anderson, Gary	$ 9,741.51
Anderson, Melvin	$ 2,836.93
Anderson, O.C.	$ 2,730.10
Anderson, Richard A.	$ 23,604.51
Andrade, Manuel D.	$ 3,986.34
Andrade, Raymond Joseph Jr.	$ 45,471.39
Andrews, Arma	$ 10,456.10
Andrews, Calvin	$ 6,814.49
Andrews, Paul E.	$ 29,880.73
Andrews, William C.	$ 17,997.09
Andruskiewicz, Joseph	$ 6,377.68
Antoniszyn, John	$ 19,297.26
Antonuccio, Joseph N.	$ 192,976.36
Apruzzese, John	$ 5,531.42
Arbia, Pasquale	$ 5,673.86
Ariola, Ely B.	$ 3,267.53
Armstrong, Billy D.	$ 186,597.46
Armstrong, John J.	$ 39,211.15
Arnold, James W.	$ 8,177.39

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Arredondo, Albert	$ 7,133.83
Ashley, Felix	$ 2,623.27
Ashton, Robert	$ 205,294.00
Atkinson, Melburn C.	$ 8,028.59
Attaway, Billy G.	$ 52,672.43
Atwood, Erwin J.	$ 2,979.37
Bachman, Robert R.	$ 100,559.61
Backus, Bill	$ 1,240.42
Badiyo, Manuel M.	$ 6,124.49
Bailey, Douglas E.	$ 8,714.57
Bailey, Floyd	$ 2,658.88
Bailey, James E.	$ 244,933.81
Bailey, Levi B.	$ 23,558.68
Baker, Harold E.	$ 10,023.16
Baker, James M.	$ 2,730.10
Baker, Lois	$ 4,961.66
Baker, Thomas	$ 130,445.35
Baker, Tom	$ 173,927.13
Balderas, Humberto	$ 135,442.72
Baldwin, Robert D.	$ 300.00
Ballenger, John	$ 334,937.16
Bandy, Stanley	$ 1,543.10
Baquian, Leonardo	$ 73,726.21
Barber, Harold	$ 3,062.24
Barbour, James A.	$ 4,396.63
Baremore, Daniel R.	$ 300.00
Barka, Akael	$ 17,406.88
Barker, James	$ 6,843.00
Barkley, Larry Nelson	$ 3,323.60
Barlettani, Woodrow J.	$ 119,429.78
Barlow, Robert	$ 47,771.91
Barnes, Billy Jo	$ 114,964.64
Barr, George K.	$ 8,177.39
Barr, Jr., George	$ 34,161.61
Barragan, Lorenzo Jr	$ 718.14
Barrera, Jesus	$ 349,882.56
Barrett, James J.	$ 129,745.81
Barrett, Michael C.	$ 5,531.42
Barrington, James W.	$ 403.58
Barron, Ricardo	$ 3,299.86
Barry, Charles A.	$ 1,300.75
Bartlow, George	$ 87,249.95
Basford, Kathleen D.	$ 600,000.00
Bass, Don L.	$ 4,396.63

EXHIBIT A—LIQUIDATED CLAIMS

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Bates, Floyd L.	$ 279,515.07
Battey, Jessie R.	$ 3,394.13
Bayer, Donald E.	$ 4,890.44
Bean, Willie E.	$ 9,101.19
Beard, James	$ 2,445.22
Beaver, John	$ 352,951.71
Beeson, Bobby G.	$ 22,684.55
Begines, Nicholas	$ 40,778.20
Belisle, John W.	$ 51,528.79
Bell, Albert Sr.	$ 2,445.22
Bell, George A.	$ 5,673.86
Bell, Larry L.	$ 5,745.08
Bender, James V.	$ 1,382.86
Benjamin, Henry	$ 4,819.22
Bennett, John D.	$ 2,302.78
Benoit, William	$ 125,434.63
Benson, John	$ 8,850.28
Benson, Steven	$ 59,213.72
Benson, William	$ 12,845.95
Benzon, Robert	$ 7,982.76
Berardinelli, John P., Sr.	$ 86,736.72
Berg, Donald L.	$ 2,979.37
Bergen, Joseph	$ 258,875.73
Bergin, Robert J.	$ 3,086.20
Bergman, Dean	$ 79,654.07
Bergman, William E.	$ 1,632.13
Berk, William	$ 61,177.61
Berkner, Robert	$ 6,172.40
Bernard, Samuel P.	$ 25,520.61
Berry, Dewey H	$ 262,878.97
Berry, Pleas	$ 1,152.38
Biagiotti, John P.	$ 372.42
Bieker, Donald L.	$ 17,180.54
Bien, Willie D.	$ 89,957.84
Biles, Ronald C. Sr.	$ 26,071.83
Biller, Thomas	$ 18,407.67
Billings, Warren	$ 30,097.66
Bims, John	$ 5,720.75
Bitney, Richard	$ 1,329.44
Black, Charles W.	$ 5,748.12
Black, John	$ 5,392.28
Black, Paul E.	$ 4,534.34
Black, Warren	$ 2,338.39
Blackwell, Roland N.	$ 5,388.98

Blake, Dorothy	$ 24,060.67
Blake, Merle	$ 2,374.00
Blakeman, Oscar	$ 5,531.42
Blakes, Samuel	$ 2,267.17
Bland, Aaron	$ 665.21
Blaney, Daniel J., Jr.	$ 164,235.20
Blankenship, Daniel W.	$ 2,801.32
Blok, Adriaan J.	$ 6,788.26
Bloom, James J.	$ 664.72
Blue, Harold J.	$ 270,885.43
Blue, James	$ 15,000.00
Bobryk, Joseph	$ 2,765.71
Bolliger, David G.	$ 727.04
Bonfield, David	$ 57,482.32
Bonomi, Mike J.	$ 5,032.88
Book, William	$ 29,345.22
Boone, Martin M.	$ 54,430.17
Boren, Stan A. Jr.	$ 1,414.51
Borgen, William	$ 133,441.10
Bourecksky, Steve	$ 9,494.66
Bousman, Gene	$ 5,816.30
Bowman, Earl D. Sr	$ 3,086.20
Bowman, Pearlie	$ 6,172.40
Boyd, Don	$ 5,064.66
Boykin, Joe F.	$ 3,086.20
Braaten, Raymond	$ 3,318.86
Bradberry, Jimmy L.	$ 3,832.08
Bradley, Charles E. Sr	$ 407.54
Bratton, William E.	$ 472.82
Brennan, Donald M.	$ 3,046.63
Briggs, Figueroa	$ 45,228.46
Bright, William	$ 7,253.58
Brim, Willie	$ 4,107.02
Brock, James	$ 8,074.74
Brocnik, Peter	$ 2,908.28
Brooks, Allen J.	$ 6,243.62
Brooks, Henry	$ 40,639.48
Brown, Charles B.	$ 1,328.68
Brown, Clyde	$ 70,128.37
Brown, Darlene D.	$ 14,370.30
Brown, Don G.	$ 2,658.88
Brown, George M.	$ 957.51
Brown, James	$ 40,365.93
Brown, John	$ 15,123.03

Brown, Lannie	$ 2,872.54
Brown, Lenard Sr.	$ 5,846.20
Brown, Leonard J.	$ 4,140.02
Brown, Roger R.	$ 1,436.27
Brown, Tom	$ 2,908.15
Brown, William	$ 3,323.60
Bruce, Robert A.	$ 149,416.05
Bruff, Samuel M.	$ 51,323.50
Brumfield, Leon	$ 1,596.52
Brumfield, Milton	$ 46,215.95
Bruner, Thomas D.	$ 133,974.86
Brunet, Kenneth A., Sr.	$ 753.75
Brunty, Acie	$ 4,000.00
Bryant, Glen	$ 2,374.00
Buckley, Frank J.	$ 2,730.10
Buckley, Thomas J.	$ 5,531.42
Buckner, Minor Jr.	$ 4,140.02
Bullin, Wayne E.	$ 13,864.79
Burckhard, Philip C.	$ 50,075.75
Burgess, Joseph	$ 1,659.43
Burks, Jay W.	$ 89,462.10
Burnett, Carl J.	$ 64,718.93
Burton, Frank S.	$ 287,711.02
Busby, Wilburn	$ 51,323.50
Bush, Clyde	$ 137,444.33
Butler, Chester	$ 15,000.00
Butler, Jack H.	$ 30,079.75
Butler, John C.	$ 3,678.11
Butler, Leadon	$ 8,422.00
Butler, Ronald	$ 15,054.60
Buttaro, Raymond F.	$ 11,539.98
Butticci, Romeo Sr.	$ 3,014.98
Cadlo, Anthony J.	$ 93,208.61
Cahill, Robert	$ 450,830.76
Cain, Richard	$ 21,537.36
Cain, Willie	$ 14,712.45
Calhoun, Chuck E.	$ 1,103.91
Calhoun, Isaac	$ 35,515.86
Calhoun, J W. Jr	$ 2,516.44
Calhoun, Ralph	$ 2,836.93
Calhoun, Robert	$ 2,349.43
Callaway, Audrey	$ 13,559.42
Callaway, Beverly	$ 223,113.52
Callery, Thomas D.	$ 4,947.51

Calvillo, Louis R. Sr.	$ 6,101.18
Camaron, Lawrence G.	$ 2,801.32
Cambra, Edward	$ 700.33
Camden, Irvin A.	$ 45,824.22
Cameron, Calvin	$ 6,432.42
Cameron, Wayne A.	$ 77,729.44
Camp, Robert F.	$ 3,964.58
Campbell, Joseph	$ 55,825.81
Campbell, Larry F.	$ 5,673.86
Campello, Albert J., Jr.	$ 830.90
Canby, Wesley	$ 26,379.77
Cantrell, Ronald J.	$ 6,029.96
Canum, Thomas H. Sr	$ 4,037.37
Capps, Freddie	$ 3,323.60
Carbaugh, John A.	$ 6,315.93
Carlson, Edward	$ 16,560.06
Carlson, Thomas F..	$ 3,472.82
Carmona, Theodore	$ 5,474.40
Carnali, Richard A.	$ 1,560.91
Carnegie, Roy	$ 2,071.15
Carney, James N.	$ 55,067.83
Carney, Kenneth	$ 19,913.13
Carota, Elio J.	$ 2,890.09
Carpenter, William G.	$ 1,382.86
Carper, Otis	$ 44,754.09
Carr, Alfred B.	$ 789.36
Carroll, Jax	$ 248,200.45
Carruth, Deasre	$ 5,145.94
Carruth, Ronny R.	$ 2,979.37
Carson, Howard	$ 121,164.52
Carter, Frank E.	$ 49,271.55
Carter, Joe L.	$ 5,531.42
Carter, Paul	$ 69,556.17
Caruso, Leonard J., Sr.	$ 5,317.76
Case, Raymond	$ 8,457.95
Casru, Emile V.	$ 23,091.32
Cathey, Bob R.	$ 300.00
Caylor, Michael A.	$ 2,287.94
Cerrato, Anthony A.	$ 192,976.36
Chairez, Severo	$ 200,695.41
Chambers, James	$ 17,175.93
Chambers, John W.	$ 655.82
Champion, Paul W.	$ 8,998.55
Chan, Arthur C.	$ 163,118.40

EXHIBIT A—LIQUIDATED CLAIMS

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Chandler, Opalee Jr	$ 2,275.30
Chapen, Vernon R.	$ 63,718.13
Chapman, Ronald A.	$ 1,489.69
Chase, Neale	$ 53,883.60
Chaussee, William	$ 95,334.72
Chavez, Benjamin	$ 2,805.63
Cherney, Charles C.	$ 5,440.19
Chiaramonte, Tony	$ 1,000.00
Childs, Roy	$ 691.43
Christy, Aaron W.	$ 226,849.87
Chulick, John C.	$ 24,532.16
Churchill, Gloria	$ 771.55
Cipriano, Rocco G.	$ 5,836.20
Clark, Alvin	$ 310.35
Clark, Bruce O.	$ 2,908.15
Clark, Clyde	$ 72,725.40
Clark, Foster	$ 47,960.70
Clark, John W.	$ 673.62
Clark, Joyce C.	$ 336.81
Clay, Joe	$ 1,661.80
Clemishire, Ronald L.	$ 1,365.05
Clinton, Richard	$ 302,308.14
Close, Harry S.	$ 28,582.82
Clute, Jack M.	$ 5,816.30
Cocchi, Aldo	$ 51,260.75
Cochran, George L.	$ 64,718.93
Coffman, Floyd E.	$ 5,745.08
Cohan, Philip	$ 16,560.06
Colarich, HenryJoseph	$ 70,607.28
Colclasure, Roscoe	$ 5,816.30
Coleman, Curtis	$ 611.31
Coleman, Kevin	$ 4,000.00
Coleman, Reginald D.	$ 1,197.53
Colindres, Ronald S.	$ 6,945.65
Collier, Karl W.	$ 3,719.27
Collins, Francis G.	$ 23,780.51
Collins, William R.	$ 2,872.54
Collura, Ignazio	$ 200,695.41
Colombo, John J.	$ 38,531.12
Combe, Clarence R.	$ 49,271.55
Comeau, Joseph H.	$ 147,452.42
Compton, Ralph	$ 5,531.42
Condry, Chester	$ 7,972.10
Conner, Walter D.	$ 15,123.03

Connitt, Bruce C.	$ 1,345.27
Connor, John A.	$ 285,040.19
Conry, Glen	$ 89,149.69
Cook, Jerry	$ 26,010.80
Cook, Lorenzo	$ 18,223.92
Coon, Charles E.	$ 3,299.86
Coon, James	$ 3,323.60
Coons, Donald D.	$ 3,050.59
Cooper, William	$ 93,484.73
Coppedge, Kenneth	$ 3,323.60
Corcoran, William J.	$ 3,024.87
Cornette, Ralph D.	$ 4,077.29
Corona, Robert Sr	$ 3,299.86
Cortez, Ricardo	$ 3,421.50
Cotton, Isaac	$ 1,525.30
Cotton, Wanda	$ 59,714.89
Couchman, Charlie L.	$ 3,421.50
Coulter, Nathan T.	$ 1,204.81
Counts, Clifton	$ 13,497.82
Cox, Rollen V.	$ 22,573.25
Coyle, John W.	$ 2,836.93
Cozby, Lehman	$ 205,507.51
Crader, Terry A.	$ 1,489.69
Crawford, Alonzo	$ 5,816.30
Crawford, Gary	$ 35,862.30
Cregut, Danny	$ 161,389.83
Crenshaw, Alvin	$ 3,299.86
Crichlow, Calvin C.	$ 2,720.09
Crim, Cecil A.	$ 6,599.72
Crimmore, Travis F.	$ 5,816.30
Criss, Jerry J.	$ 1,507.49
Cristy, Kenneth R.	$ 117,428.17
Crivello, Frank	$ 2,302.78
Cronley, Roger	$ 6,243.62
Cropsey, Harry H.	$ 74,727.02
Cross, John F.	$ 5,602.64
Cross, Linda S.	$ 18,202.38
Crowe, Joseph L. Jr	$ 38,988.49
Crum, Bill	$ 3,832.08
Cruz, John M.	$ 350.17
Culberhouse, Thomas C.	$ 753.75
Cubos, Edgardo C.	$ 3,678.11
Cucinotti, Joseph G.	$ 1,107.87
Cudish, Bennett	$ 11,630.38

EXHIBIT A—LIQUIDATED CLAIMS

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Culberson, George	$ 1,418.47
Culkin, Peter C.	$ 70,304.26
Curtis, John M.	$ 1,345.27
Curtis, John P.	$ 2,552.05
Curtright, Jesse J.	$ 1,543.10
Cushing, John E.	$ 1,507.49
Cutler, Harr I.	$ 132,756.79
Dale, Ralph E.	$ 110,140.23
Daniel, Earl	$ 8,342.76
Daniels, Boyd G.	$ 45,956.22
Daugherty, William A.	$ 51,323.50
Davis, Arthur	$ 6,432.42
Davis, Douglas H.	$ 1,134.23
Davis, Ernest	$ 19,697.99
Davis, Jack D.	$ 319,698.19
Davis, Nathaniel	$ 8,899.44
Davis, Paul P.	$ 5,673.86
Davis, Sam Jr	$ 2,943.76
Dawson, Douglas	$ 15,218.83
Deady, Robert W.	$ 57,482.32
Dean, Albert	$ 11,212.68
Dean, Edwin	$ 11,804.18
Deck, Floyd	$ 174,499.90
DeCleur, Joseph	$ 1,347.25
Decroix, Kevin E.	$ 1,496.91
DeGrazio, John M.	$ 27,971.31
DeKraai, Walter	$ 4,463.12
DelCastello, Bruno	$ 2,338.39
DeLeon, Mardoqueo	$ 58,980.97
DeLouiz, Lionel	$ 6,172.40
DeLuca, Donald E.	$ 5,317.76
DeMarais, Norman	$ 5,032.88
Dennis, Harold	$ 42,290.56
DePew, Mike	$ 21,144.87
Deren, Vincent A.	$ 1,454.08
DeVincentis, Albert W.	$ 3,264.25
Dewey, Jessee H.	$ 26,967.96
Diaz, Richard	$ 5,104.10
Diaz, Alphonso	$ 566.79
Diaz, Gregorio P.	$ 7,664.16
Dickinson, Rodney A.	$ 27,201.46
Diede, Gerald J.	$ 121,123.46
Dillard, Clifford S.	$ 1,240.42
Dinielli, Joseph J.	$ 2,572.97

Dismuke, Robert J. Jr.	$ 1,033.68
Dixon, Van	$ 5,673.86
Dodson, Charles C.	$ 5,958.74
Dodson, Johnny	$ 7,356.23
Domako, Henry	$ 15,000.00
Donohoe, Paul I.	$ 2,992.23
Dorris, Barbara	$ 44,367.31
Dorris, James D.	$ 49,534.07
Dossman, Ed	$ 2,730.10
Dostal, Norman D.	$ 5,887.52
Douros, Richard E.	$ 2,482.81
Dowden, Will	$ 5,317.76
Dowell, George	$ 9,580.20
Doyle, John	$ 263,802.79
Dragovich, Elsie V.	$ 15,000.00
Draheim, William H.	$ 17,800.78
Drake, Earl	$ 207,100.59
Dubsky, Robert	$ 1,543.10
Ducasse, Phillip	$ 70,428.52
Duensing, Gerald E.	$ 14,069.21
Dugan, Brady D.	$ 3,323.60
Dugan, Mickey D.	$ 1,382.86
Duggan, Arthur	$ 2,296.68
Dughman, Duane	$ 1,758.65
Dunn, Maysel E.	$ 219,910.93
Dunning, Arhur	$ 27,557.69
Dupuis, Leo A.	$ 129,437.87
Dyer, Raymond	$ 4,035.80
Eaton, Francis E.	$ 1,000.00
Eckart, Richard W.	$ 5,104.10
Edwards, Allan	$ 383,797.95
Edwards, Leo O.	$ 14,917.74
Egger, Michael L.	$ 1,661.80
Eglin, Douglas	$ 2,516.44
Ellington, Steve	$ 830.90
Elliott, Bobby	$ 2,872.54
Elliott, John F.	$ 4,000.00
Ellis, David	$ 158,603.42
Ellis, Gerald B.	$ 39,646.41
Ellis, Monty	$ 5,460.20
Ellison, James M.	$ 5,816.30
Ely, Donald R. Sr.	$ 7,072.92
Embrey, William A.	$ 6,377.68
Emerson, Dudley R.	$ 16,149.48

English, Oliver	$ 2,658.88
Enriquez, Mario	$ 3,893.36
Enroth, Toivo	$ 2,267.17
Ernst, Arly	$ 6,314.84
Ervin, Timothy	$ 300.00
Erwin, Robert E.	$ 131,439.48
Espinoza, Felix	$ 75,310.82
Espinoza, Fermin	$ 154,381.09
Estrada, Ramon	$ 15,944.19
Evans, Don L.	$ 7,224.58
Evans, Jerry	$ 24,037.39
Evans, Jerry D. Jr.	$ 4,790.10
Eve, Jack	$ 15,844.85
Ewen, Laverne H.	$ 8,209.27
Fagan, Ronald	$ 107,266.12
Fahrney, Emelle	$ 21,673.75
Fairchild, Ennis	$ 38,655.25
Fairchild, Sychert S.	$ 6,624.02
Faith, Melvin	$ 6,124.49
Falasca, Edward A.	$ 274,888.67
Faris, Clarence	$ 4,605.56
Fariole, Alfred L.	$ 2,796.37
Farley, Kenneth	$ 158,654.80
Farrow, Stanley	$ 6,172.40
Faulkner, John	$ 4,000.00
Favorito, Joseph A.	$ 100,416.74
Fearce, Earnest W.	$ 2,801.32
Fearon, William A.	$ 5,745.08
Feinberg, Harry I.	$ 55,157.73
Felis, Theadore E.	$ 2,942.49
Felt, Kenneth	$ 2,992.23
Fenn, Lyle	$ 5,175.32
Fennon, Francis J.	$ 15,313.14
Fenton, James	$ 14,422.43
Fenton, Kenneth R.	$ 9,101.19
Ferrall, Paul	$ 20,836.94
Ferrari, Andrew D.	$ 2,660.86
Ferreira, Diego	$ 62,474.03
Ferrell, Theodore	$ 3,157.42
Field, Darwin D.	$ 16,439.13
Finley, Lavern	$ 28,111.52
Fish, Joseph C.	$ 5,135.75
Fish, Robert D.	$ 80,954.27
Fisher, J.W.	$ 3,370.18

Fisher, Raythel	$ 1,000.00
Fisher, Virginia	$ 7,302.88
Fisk, Calvin R.	$ 8,793.26
Fitzgerald, Frederick J.	$ 25,323.29
Fitzgerald, John	$ 191,087.66
Flaherty, Thomas E.	$ 6,416.76
Fleming, Edgar	$ 13,070.13
Fleming, Richard	$ 8,382.68
Fletcher, Ralph	$ 40,442.92
Fletcher, Stanley	$ 11,097.07
Flight, Eli W.	$ 1,137.05
Flight, RoseLillian	$ 161,771.67
Flores, Ray	$ 2,587.66
Flournoy, Noble Jr	$ 1,661.80
Foley, Jack	$ 198,253.44
Foley, Ronald D.	$ 85,546.87
Fonken, Roger W.	$ 1,332.90
Fontana, Gilbert E.	$ 673.62
Forbes, Donald R.	$ 24,135.27
Forgit, Oscar L.	$ 21,878.10
Foti, Ferenc M.	$ 620.70
Fouty, Charles E.	$ 75,671.32
Fowler, Billy D.	$ 1,710.75
Franceschelli, Dominic A.	$ 5,396.89
Francis, James	$ 5,671.14
Franks, Jerry	$ 6,647.20
Frastaci, Enio	$ 104,186.71
Frawley, Basil	$ 85,068.70
Frazer, Jerrold H.	$ 2,872.54
Freeman, Henry L.	$ 8,895.90
Freeman, Howard B.	$ 1,107.87
Freeman, Howard E.	$ 27,150.84
French, Linton H.	$ 173,867.08
French, Melvin	$ 8,580.09
Frislie, Thomas	$ 6,599.72
Fritch, Stephen	$ 4,968.02
Fugate, Robert B.	$ 3,228.64
Fulton, Jesse L.	$ 1,400.66
Furnas, Billy E.	$ 62,265.49
Gagnon, Robert	$ 258,875.73
Gallego, Anthony	$ 2,302.78
Galvez, William	$ 2,374.00
Galvin, Norma M.	$ 89,138.65
Ganley, Richard	$ 1,710.75

EXHIBIT A—LIQUIDATED CLAIMS

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Garcia, Alfonso	$ 103,837.19
Garcia, Annie P.	$ 14,301.87
Garcia, Genaro S.	$ 56,216.73
Gardner, Elmo	$ 5,958.74
Gates, Alice L.	$ 163,532.07
Gault, Leroy E.	$ 107,713.66
Gayhart, Arthur	$ 42,191.14
Gibson, Culver Sr	$ 21,100.54
Gibson, Robert	$ 19,160.40
Gibson, Winfield S.	$ 12,815.43
Giesick, Vernon L.	$ 30,485.36
Gilliam, Jeffrie	$ 22,684.55
Gillis, Hubert	$ 32,389.36
Gillooly, Francis M.	$ 5,388.98
Gilreath, Larry	$ 15,218.83
Gilson, Robert W.	$ 830.90
Ginn, Robert A.	$ 7,150.94
Giordano, Dominic	$ 75,681.10
Giovannini, Dominic	$ 7,639.00
Girard, Melvin	$ 21,760.74
Girgas, Geraldine	$ 3,678.11
Goetz, Louis C.	$ 16,525.70
Goins, John J.	$ 3,050.59
Gomez, Robert	$ 3,353.07
Gonzaga, Tony L.	$ 2,145.28
Goodrich, Jr., George J.	$ 87,885.64
Goodwin, Robert E.	$ 81,646.24
Gordon, Willie	$ 7,929.28
Gosney, James O.	$ 3,351.30
Gosney, Michael E.	$ 26,071.83
Gossard, Donald S.	$ 709.23
Gover, Everette D.	$ 12,266.08
Graham, Fred	$ 61,716.51
Granara, Frank E.	$ 249,090.05
Granger, Richard	$ 8,074.74
Grantham, Earl J.	$ 35,862.30
Grantham, Herbert J.	$ 2,423.46
Grantham, Jack M.	$ 1,273.84
Graves, James	$ 4,748.00
Grech, Anthony C. Jr	$ 13,033.21
Greene, James M.	$ 1,384.83
Greer, Earl	$ 230,853.10
Greer, Floyd S.	$ 3,678.11
Gregorson, Orin	$ 27,500.40

EXHIBIT A—LIQUIDATED CLAIMS

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Gregory, Jackie T.	$ 8,215.74
Gregory, Lawrence	$ 15,684.16
Grider, Donald S.	$ 111,885.23
Griffin, Jesse	$ 8,177.39
Griffith, Royce	$ 13,891.29
Grizzle, Jessy	$ 207,781.14
Guerrero, Carmen	$ 22,068.68
Guerrero, Guillermo A.	$ 160,000.00
Guiffre, Dominick	$ 30,530.54
Guillory, Joseph H.	$ 3,323.60
Gunderson, Genevieve J.	$ 239,896.14
Gurule, Edward	$ 1,661.80
Guzman, Amador F.	$ 105,789.77
Guzzo, Paul	$ 6,535.07
Hadley, Billie H.	$ 1,286.48
Hall, Bernard V.	$ 64,534.27
Hall, Byron H.	$ 27,582.90
Hall, Jesse J.	$ 46,222.49
Hamblett, Cyril A.	$ 1,240.42
Hamilton, Roger	$ 121,075.09
Hamilton, Roger R.	$ 1,661.80
Hammack, Charles H.	$ 52,093.35
Hammerlee, Raymond	$ 262,878.97
Hancock, Edward H. F.	$ 199,272.04
Hannah, Gertrude	$ 5,919.20
Hannibal, James	$ 4,704.56
Hannigan, Raymond	$ 24,954.07
Hansen, Richard L.	$ 1,133.59
Harding, Monzell Sr.	$ 3,476.24
Hardisty, Henry	$ 2,658.88
Harlow, Roswell L., II	$ 969.38
Harmon, Charlie	$ 1,222.61
Harold, Joseph R., Jr.	$ 93,408.77
Harris, Artis L.	$ 5,816.30
Harris, Chester F.	$ 31,794.61
Harris, Thomas C. Jr	$ 583.61
Harris, Wallace	$ 4,536.91
Harris, Willie	$ 2,942.49
Harshman, LaVonne	$ 52,093.35
Hart, Billie D.	$ 41,067.26
Hart, Rosel	$ 6,752.88
Hartford, Robert Jr.	$ 149,454.03
Hartley, John F.	$ 7,975.59
Hartman, Walter	$ 15,533.61

Harvey, Ben	$ 388,313.60
Haugh, Robert F.	$ 553.93
Havens, Harry	$ 18,466.91
Hayes, Clifford	$ 181,479.90
Hayes, Elmer	$ 14,917.74
Hays, John	$ 15,048.83
Hazelwood, Herman F.	$ 8,177.39
Healy, Ralph S.	$ 18,578.83
Hedrick, Charles L.	$ 50,173.85
Heffernan, Michael	$ 15,522.45
Hegyi, Jozsef	$ 220,311.26
Heinicke, William L.	$ 691.43
Helgason, Robert	$ 167,416.74
Hemsil, Walter	$ 7,280.95
Henderson, Don L.	$ 409,134.42
Henderson, James D.	$ 11,650.21
Henke, Samuel T.	$ 1,578.71
Henkel, Otto M.	$ 9,334.13
Henry, Dickie R.	$ 1,560.91
Henry, Thomas	$ 3,323.60
Hernandez, Frank	$ 6,624.02
Herrera, Albert S.	$ 2,480.83
Herrera, David J.	$ 1,382.86
Hertig, Gary	$ 14,192.57
Herting, Howard H.	$ 2,979.37
Hettenbach, Harry	$ 37,826.28
Hetzel, David J.	$ 605.37
Hiatt, Gary	$ 121,164.52
Hicks, Lee	$ 2,694.49
Higginson, David	$ 9,511.77
Hill, Donald H.	$ 2,836.93
Hill, Elmer R.	$ 74,552.52
Hill, James L.	$ 65,386.14
Hill, Milton	$ 7,198.84
Hillery, Leon	$ 28,740.60
Hills, Ronald F.	$ 18,818.25
Himel, Robert S.	$ 1,661.80
Hinton, Errol	$ 6,647.20
Hobbs, Donald J.	$ 33,306.04
Hodgson, Jack E.	$ 47,027.98
Hoeffer, Philip Jr.	$ 73,505.23
Hoffman, Herman	$ 33,814.03
Hoffman, Marcus	$ 429,947.22
Hogue, William	$ 7,766.81

EXHIBIT A—LIQUIDATED CLAIMS

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Holbrook, Robert C.	$ 14,397.67
Holder, Harold R.	$ 2,765.71
Holland, John F.	$ 20,426.77
Holman, Willie	$ 6,740.36
Holmes, James F., Sr.	$ 816.06
Hook, Charley	$ 17,636.92
Hoover, Michael	$ 102,469.42
Hoover, Ollie B.	$ 106,752.88
Hopkins, J. D..	$ 584.60
Horton, Joseph	$ 18,828.61
Hoskins, Willie E.	$ 2,643.11
Houser, Lionel	$ 5,388.98
Houser, William C. Sr	$ 3,324.56
Houston, Richard	$ 5,527.46
Hovig, George	$ 2,658.88
Howard, Catherine	$ 27,964.85
Howard, Paul S.	$ 47,474.24
Hoyt, John W. Jr	$ 1,962.51
Hoyt, Michael T.	$ 1,099.95
Huck, Robert W.	$ 600,000.00
Hudgins, Richard A.	$ 27,919.44
Huhn, James	$ 5,748.12
Hultenschmidt, Richard	$ 2,801.32
Hummel, Theodore	$ 1,661.80
Hunsberger, William	$ 56,712.47
Hunt, Earl	$ 2,469.94
Hunter, Vester	$ 48,382.37
Huntley, Evie	$ 5,517.17
Huntsman, Dallas W.	$ 73,907.33
Huss, Albert W.	$ 13,346.86
Hust, Doyle M. Sr	$ 73,522.43
Huston, Ronald	$ 7,458.87
Ibarra, Antonio	$ 208,373.41
Ingram, John H.	$ 67,788.08
Ingram, Sr., Lonnie	$ 8,280.03
Irey, Wallace	$ 7,253.58
Iserloth, Warren	$ 3,832.08
Jackson, Alfred L.	$ 13,686.00
Jackson, Claytie	$ 13,576.51
Jackson, Don T.	$ 8,998.55
Jackson, Ray	$ 753.75
Jackson, Wilbur	$ 96,584.67
Jackson, William	$ 1,347.25
Jackson, Winfred	$ 2,089.12

Jacobo, Melecio	$ 5,887.52
James, Robert	$ 1,062.37
James, Thomas	$ 5,270.91
Jarratt, David J.	$ 147,041.83
Jeans, Charles R.	$ 5,275.95
Jeffers, William D.	$ 4,037.37
Jenkins, Alfred	$ 1,938.77
Jenkins, Edward	$ 19,160.40
Jenkins, Julius Jr.	$ 8,485.32
Jennings, Liu D.	$ 1,632.13
Jensen, Alvin	$ 69,722.97
Jensen, Glade R.	$ 2,872.54
Jensen, John R.	$ 600,000.00
Jestes, James D	$ 127,748.52
Johndrow, John R.	$ 3,046.63
Johnson, Allen W.	$ 131,439.48
Johnson, Daniel C.	$ 600,000.00
Johnson, Donald L..	$ 3,780.76
Johnson, Doyle T.	$ 6,740.36
Johnson, Harold E.	$ 20,934.68
Johnson, James M.	$ 15,000.00
Johnson, Jerrery C.	$ 2,943.76
Johnson, Nephi W.	$ 77,196.70
Johnson, Oscar A.	$ 5,317.76
Johnson, Victor P.	$ 2,125.89
Johnston, Arthur F.W.	$ 23,737.12
Johnston, Philip C.	$ 2,908.15
Johnston, Wilford	$ 27,729.57
Jones, Cal	$ 1,169.20
Jones, George	$ 15,328.32
Jones, Henry	$ 1,596.52
Jones, Jacob	$ 1,008.95
Jones, James Curtis	$ 13,740.74
Jones, John	$ 18,612.96
Jones, Lawrence C.	$ 9,670.33
Jones, Robert E.	$ 1,632.13
Jones, Wendell	$ 5,531.42
Jordan, John W.	$ 1,507.49
Joslin, Sherman L.	$ 1,867.55
Joyner, Curtis	$ 50,013.39
Juarez, Andres	$ 8,382.68
Juniel, Albert	$ 51,854.70
Jury, Duane	$ 18,431.55
Kahal, Phillip	$ 137,444.33

Kalakauskis, Lawrence A.	$ 16,560.06
Kaler, Jack H.	$ 2,231.56
Kanetomo, Jim	$ 15,328.32
Karal, Joseph Jr.	$ 2,500.00
Kathrein, Frank W.	$ 143,449.18
Katz, George	$ 1,381.87
Kavanaugh, George	$ 2,160.34
Kearby, Carlton R.	$ 2,480.83
Kearney, John	$ 2,765.71
Keaton, William C.	$ 219,597.35
Keel, Tom JR	$ 7,356.23
Keffer, Earnest	$ 1,632.13
Kell, Leroy	$ 165,466.96
Kelly, Patrick E.	$ 304,138.96
Kelly, Robert	$ 17,800.78
Kelsey, Dennis	$ 13,170.40
Kendrick, Edgar	$ 14,370.30
Kennedy, Guy S.	$ 3,559.02
Keyser, Patrick	$ 32,948.61
King, Floyd W.	$ 160,000.00
Kirkconnell, Jr., Ronald D.	$ 5,673.86
Kirkland, George A.	$ 6,243.62
Kirktendoll, Herman	$ 2,480.83
Kim, Albert J.	$ 60,555.90
Kizer, Dallas	$ 27,742.40
Knieper, Carl R.	$ 106,583.00
Knight, Norman	$ 143,449.18
Konopacki, Stanley	$ 3,193.03
Koontz, Gary	$ 72,990.65
Korta, Robert	$ 6,243.62
Kowalik, Archie	$ 26,812.89
Kozlow, Richard S.	$ 2,996.43
Kraemer, Anton	$ 2,587.66
Krank, Eugene	$ 1,489.69
Krasovec, Frank	$ 294,904.83
Krebs, UDell	$ 6,229.27
Kretz, Robert	$ 64,410.99
Kruger, Ernst R.	$ 69,722.97
Kuklenski, Robert	$ 129,437.87
Kuzmicky, Zenon A.	$ 2,614.03
Kym, Rees	$ 32,532.97
LaBarge, Alphonse	$ 1,080.17
LaLonde, William	$ 176,552.84
LaMacchia, Joseph J.	$ 735.94

Lambert, Joseph A.	$ 2,338.39
Lamme, Louis A.	$ 111,885.23
LaMott, Edwin N.	$ 96,488.18
Lancaster, James	$ 9,203.84
Lancaster, Paul R.	$ 2,694.49
Landers, Leamon H.	$ 673.62
Landreth, Gary	$ 13,248.05
Larson, Donald F.	$ 5,958.74
LaRue, Newell	$ 41,113.10
Lawrence, Tony	$ 70,723.78
Lawson, Foreman B.	$ 2,516.44
Lawson, Seymore	$ 8,878.79
Layman, George	$ 62,743.30
Layman, Larry	$ 26,620.39
Layne, Alfred	$ 24,906.20
Leahy, Richard T., Jr.	$ 4,221.76
Ledbetter, Walter J.	$ 1,543.10
Lee, Robert E.	$ 66,734.30
Lee, Thomas	$ 3,394.13
Lee, Walter G.	$ 5,388.98
Lehman, Harold	$ 19,913.13
Leitch, Daniel	$ 5,175.32
Leland, Harry	$ 2,480.83
Lemmons, Clarence	$ 4,000.00
Lerda, Lawrence E.	$ 2,516.44
Leslie, Frank	$ 28,099.30
Lewis, Carlas D.	$ 1,507.49
Lewis, Harold	$ 23,971.46
Lewis, Kenneth M.	$ 13,568.77
Lewis, Michael	$ 780.45
Lewis, William	$ 8,998.55
Lewis, William C.	$ 1,329.44
Light, Joel H.	$ 122,599.01
Lind, Morten A.	$ 2,805.63
Linder, Gerald K.	$ 135,442.72
Lindquist, Rodger T. Jr	$ 5,958.74
Lineaweaver, Robert	$ 5,745.08
Lister, William J.	$ 1,471.88
Liston, James	$ 6,647.20
Lizarde, Joe	$ 12,248.97
Lizotte, Adrien	$ 50,974.50
Loeffler, Dan	$ 1,661.80
Lombardi, Daniel	$ 5,246.54
Lopez, Augustine M.	$ 114,964.64

EXHIBIT A—LIQUIDATED CLAIMS

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Lopez, Javier	$ 1,661.80
Lopez, Ventura	$ 122,981.99
Lorenzini, Raymond L.	$ 473,769.28
Louie, Quan	$ 72,263.49
Lowman, Burman	$ 15,000.00
Lowry, Robert L.	$ 2,601.51
Lozano, Sr., Joe	$ 55,000.80
Luckey, Henry	$ 48,336.37
Luginbill, Cecil	$ 135,442.72
Lukken, Gary	$ 8,280.03
Luna, Emiliano Jr	$ 4,965.62
Luna, Mary Perez	$ 75,958.78
Lussi, Joseph	$ 5,958.74
Macal, John	$ 155,489.57
Macchi, Sheila E.	$ 5,887.52
Machaj, Andrew	$ 2,836.93
Machue, Wallace E.	$ 15,191.46
Mackel, William J.	$ 196,892.34
Mackenzie, Michael D.	$ 1,224.09
Madden, Ronald	$ 6,541.91
Maglione, Rocco A.	$ 3,830.05
Magnuson, Nels	$ 12,659.55
Maher, William T.	$ 100,421.22
Malang, Ronald	$ 73,807.50
Mangrum, Rudolph V.	$ 5,032.88
Manning, John P., Sr.	$ 7,911.46
Manning, Richard	$ 14,426.71
Mannings, Ivory C.	$ 5,673.86
Maranda, John R.	$ 15,000.00
Marmelstein, Georg	$ 15,533.61
Marsh, Dave	$ 6,647.20
Marsh, Florence	$ 232,721.28
Marsh, Robert	$ 83,349.36
Marshall, David H.	$ 664.72
Marshell, Vincent	$ 280,226.31
Martens, Gary L.	$ 1,384.83
Martin, Clindell	$ 1,365.05
Martin, Everardo	$ 10,110.53
Martin, Harry	$ 2,979.37
Martin, Walter Jr	$ 20,127.25
Martinez, Carlos	$ 306,914.53
Martinez, Eddie	$ 51,323.50
Martinez, Freddie	$ 1,000.00
Martinez, Gilbert	$ 2,409.61

Mason, Joe T.	$ 1,258.22
Mason, Joseph R.	$ 18,092.87
Massey, Herbert	$ 107,266.12
Massich, George	$ 370,299.05
Masterman, Michael	$ 9,511.77
Masters, Neil A.	$ 1,276.03
Masters, Zeddie	$ 14,096.58
Mastrud, David	$ 18,407.67
May, Robert E.	$ 3,435.19
Mayfield, Fred	$ 14,698.76
Mazerolle, Roger C.	$ 1,107.87
Mazzola, Gradinola	$ 199,272.04
McCabe, Thomas	$ 48,837.29
McCann, Alfred	$ 30,858.25
McCarns, Charles	$ 1,000.00
McCarthy, Thomas	$ 27,500.40
McCarty, Dennis W.	$ 2,009.99
McClain, Steve	$ 7,034.60
McClary, Billy J.	$ 6,643.41
McClure, Johnny C.	$ 10,059.67
Mcclure, Shirley A.	$ 8,718.36
McComb, Brian	$ 6,101.18
McCoy, Dean	$ 1,093.03
McCrady, Neil	$ 1,000.00
McCree, LaVan	$ 1,347.25
McCurry, James K.	$ 1,902.35
McDonald, Robert	$ 2,338.39
McElroy, Joseph F., Sr.	$ 655.82
McFadden, Charles D. Jr	$ 6,457.28
McFadden, Harold L.	$ 3,823.20
McGarty, Peter	$ 34,682.97
McGill, John Jr	$ 1,400.66
McGirr, Theodore	$ 11,113.03
McGlade, Henry M.	$ 6,730.82
McHenry, Charlie Jr	$ 35,139.40
McHugh, James L., Sr.	$ 4,000.00
McIntosh, Jr., Harry E.	$ 5,246.54
McKibbin, Lori J.	$ 73,503.07
McKinney, Ernest D.	$ 3,228.64
McKinney, Ralph	$ 46,475.68
McKinney, Richard L.	$ 38,499.73
McLaughlin, Donna J.	$ 122,223.51
McLaughlin, James	$ 4,191.34
McManus, Joseph	$ 52,871.05

EXHIBIT A—LIQUIDATED CLAIMS

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McMillen, Michael H.	$ 2,979.37
McNealy, Thomas	$ 108,805.82
McNeillie	$ 290,901.60
McShane, John D.	$ 1,661.80
McVay, Pamela	$ 298,908.06
McWilliams, James	$ 139,445.95
Medina, Victor M. Sr	$ 323.46
Meicht, Robert L.	$ 88,408.35
Melendrez, Alfred	$ 15,533.61
Mello, Arthur	$ 5,104.10
Mequita, Richard T.	$ 300.00
Messenger, Jr., Floyd R.	$ 144,041.66
Messenger, Robert A.	$ 4,561.92
Meyer, Louis Jr	$ 2,730.10
Michaelis, Richard	$ 17,065.06
Middleton, Richard	$ 3,264.25
Mikell, Linwood	$ 257,438.68
Millar, Geoffrey W.	$ 3,228.64
Millender, Willie	$ 54,034.56
Miller, Almon	$ 4,568.12
Miller, Fred	$ 8,074.74
Miller, James	$ 1,211.73
Miller, Jessie J.	$ 28,289.51
Miller, Judy	$ 258,341.97
Miller, Lenard E.	$ 5,816.55
Miller, Michael E.	$ 1,489.69
Mills, Gerald	$ 194,290.24
Mincey, Floyd A.	$ 149,454.03
Mingram, Robert W.	$ 5,673.86
Mireles, Daniel	$ 235,497.88
Mirkovich, Anton	$ 15,328.32
Misaalefua, Tausulu	$ 6,363.99
Mitchell, Richard	$ 9,304.30
Mitchell, Robert	$ 12,266.08
Mitchell, Warren	$ 4,293.98
Modlin, James	$ 188,870.48
Mogensen, Johannes	$ 5,602.64
Molle, Anthony J.	$ 3,193.40
Mondt, Donald	$ 6,528.50
Montgomery, James	$ 7,708.61
Montgomery, Jerome	$ 192,976.36
Montoya, Gilbert	$ 17,162.24
Moore, Jessie W.	$ 1,169.69
Moore, Lawrence M.	$ 4,191.34

Moore, Leonard	$ 6,647.20
Moore, Richard	$ 3,934.73
Mora, Salvador	$ 487,829.97
Morel, Steven E.	$ 744.84
Morelli, Alfred J.	$ 753.75
Morgan, John	$ 318,924.23
Morgan, Keith	$ 5,816.30
Morgan, Robert L.	$ 508,410.59
Moriarty, Patrick	$ 53,350.78
Morris, James D.	$ 5,388.98
Morris, Walter F.	$ 17,746.92
Morrison, Mary V.	$ 77,190.54
Moser, Wallace E.	$ 1,578.71
Mosher, George L.(Est.)	$ 61,992.39
Moss, Richard	$ 15,507.17
Motheral, Gail	$ 66,720.55
Moultrie, Roy D.	$ 3,640.48
Mower, Ronald A.	$ 3,323.60
Muir, Douglas P.	$ 718.14
Mulcahy, Hubert R.	$ 6,843.00
Muller, Paul W.	$ 2,516.44
Muller, William	$ 718.14
Mundy, Daniel J.	$ 2,231.56
Murdoch, Nathan V.	$ 5,548.79
Murphey, Luther A.	$ 60,500.88
Murphy, Dennis	$ 428,037.99
Murphy, Timothy C.	$ 6,172.40
Myers, Charles	$ 23,604.51
Myers, Vernon	$ 173,473.43
Navarro, Jesus M.	$ 3,780.76
Neal, Johnny O.	$ 549.98
Neal, Wendall	$ 14,397.67
Nedeff, Leo J.	$ 159,665.61
Neeley, Harvey	$ 10,551.91
Nelson, Frederick L.	$ 443.15
Nelson, Gail	$ 15,533.61
Nelson, James Robert	$ 137,444.33
Neuer, Robert	$ 10,948.80
Neumann, Val E.	$ 2,552.05
Newman, Robert A.	$ 1,578.71
Newt, Maud M.	$ 4,534.34
Ney, Richard	$ 190,287.01
Niemeier, Gina	$ 600,000.00
Nix, Dean	$ 537,559.46

Nixon, Jessie C.	$ 141,842.55
Noble, William J.	$ 1,033.68
Nordquist, Marvin L. Sr.	$ 169,737.08
Norrie, Stewart	$ 5,460.20
Norris, Daniel	$ 32,817.14
Norris, Denman	$ 60,561.73
Noyes, Caroll A.	$ 635.54
Nunez, Daniel	$ 753.75
Nurse, Gordon	$ 5,388.98
Nuttall, Don L.	$ 1,400.66
Nyborg, Willard	$ 38,786.88
Obregon, Ernest	$ 1,347.25
O'Brien, Gary J.	$ 3,228.64
Ocegueda, Jose	$ 600,000.00
O'Connor, James R.	$ 107,642.49
O'Dell, James D.	$ 6,386.06
Odom, Samuel	$ 327.91
O'Keefe, Walter F.	$ 8,110.07
O'Leary, James P.	$ 1,507.49
O'Leary, Michael P.	$ 1,454.08
Oliveira, John D.	$ 1,382.86
Oliver, Bobby	$ 74,727.02
Olson, John H.	$ 373,354.85
Olson, Larry D.	$ 700.33
Olson, Stephen Y.	$ 412.48
Orr, Ray	$ 96,488.18
Ortiz, Jose	$ 1,573.89
Osteen, Jack L.	$ 55,778.38
Ostrowski, Anthony	$ 7,150.94
Ottow, Melvin	$ 66,720.55
Owens, Mark D.	$ 6,101.18
Oxford, Ricky G.	$ 6,528.50
Padilla, Charles	$ 74,727.02
Padilla, Francisco	$ 5,958.74
Palacio, Leopoldo	$ 8,704.30
Palmer, Lyle M.	$ 359.07
Palmiotto, Thomas	$ 6,172.40
Parks, Robert	$ 6,172.40
Parsons, Donald E.	$ 538.11
Pashby, Keith R.	$ 11,062.85
Pastega, Alan	$ 1,374.94
Pastor, Frank	$ 13,275.42
Pate, Billy	$ 6,295.56
Patrick, Roger L. Sr.	$ 4,653.24

Patterson, Charles A.	$ 160,000.00
Patturelli, Ernest J.	$ 1,384.83
Paul, Lewis L.	$ 4,000.00
Paulson, Paul E.	$ 46,790.15
Payne, Janice	$ 6,386.06
Peck, Judy	$ 70,569.81
Peleseuma, Faamanatu	$ 3,323.60
Pellon, Edward R.	$ 771.55
Pena, Louis	$ 101,107.30
Pepin, Mary	$ 9,566.51
Perez, Pedro G.	$ 16,765.35
Perham, Billie	$ 14,096.58
Perryman, Wayne	$ 24,848.09
Persechini, Robert	$ 3,024.87
Peters, Gilbert	$ 6,457.28
Petersen, Bart	$ 1,329.44
Peterson, Lawrence E.	$ 26,995.64
Philipp, Walter A..	$ 2,694.49
Phillips, Edward	$ 139,445.95
Phillips, Thomas	$ 161,463.73
Picardi, Samuel C.	$ 30,097.66
Pierce, Larry S.	$ 40,000.00
Pierson, Lemar	$ 6,870.37
Piest, Walter	$ 14,301.87
Pina, Jose A..	$ 3,268.21
Pink, Frank	$ 133,974.86
Pinkosky, Joseph	$ 44,807.32
Pitre, Poland	$ 32,928.02
Ponnequin, Robert L..	$ 4,251.78
Poole, Carl G..	$ 6,178.66
Potter, John	$ 2,658.88
Potter, Raymond C..	$ 5,460.20
Powers, Ronald A ..	$ 1,256.24
Pratt, Don	$ 18,202.38
Pratt, Richard	$ 4,000.00
Prescott, Richard	$ 270,885.43
Priester, Howard H.. Jr.	$ 1,758.65
Pruett, Thomas R..	$ 478.76
Pyle, David G..	$ 6,386.06
Pyper, Jack C ..	$ 5,673.86
Qualls, Elven	$ 129,170.98
Queen, Robert B..	$ 17,911.55
Quinn, Joseph E.	$ 15,328.32
Quinnam, Dana	$ 5,958.74

Rackley, Cornelius	$ 4,676.78
Radney, Robert D..	$ 30,766.07
Raia, Steve W..	$ 4,470.76
Raimondo, John L..	$ 1,646.96
Raines, Joseph	$ 2,338.39
Raleigh, Ruth	$ 22,046.15
Ramos, Geminiano R..	$ 15,738.90
Ramsey, Paul	$ 31,579.63
Rasmussen, Gary D.	$ 226,849.87
Rawlings, Lewis W.	$ 167,468.58
Ray, Frank A.	$ 4,744.04
Rayburn, Lewis J.	$ 66,987.67
Rea, Robert	$ 96,488.18
Rector, Richard	$ 14,096.58
Redford, Corbett	$ 135,256.13
Redgrave, Richard A..	$ 673.62
Reed, William	$ 338,900.36
Reese, Richard C..	$ 7,318.06
Regala, Eulogio Z..	$ 30,030.44
Regar, Wayne	$ 14,917.74
Reicharath, Karl E..	$ 1,507.49
Reid, Herbert D..	$ 21,239.74
Reid, Kenneth C.	$ 16,176.85
Reid, Richard	$ 306,371.42
Rel, Bernard	$ 4,659.48
Rench, Kenneth	$ 415.45
Renuard, Thomas	$ 5,887.52
Rexford, Phillip L..	$ 43,347.51
Reyes, Louis	$ 1,311.64
Rhineheart, Donald	$ 332.36
Rhodes, Clarence Sr.	$ 26,794.10
Rhodes, Dan	$ 23,028.41
Richard, Richard J..	$ 17,175.93
Richards, Edward	$ 118,805.28
Ricupero, Patricia	$ 6,647.20
Riley, Larry	$ 5,958.74
Ringgold, Smith	$ 6,067.46
Rios, Fortino	$ 67,721.36
Risner, James D..	$ 6,210.02
Rittue, Arthur L..	$ 2,979.37
Rivera, David M..	$ 1,661.80
Rivera, Joseph	$ 165,466.96
Roach, Noel R..	$ 385.78
Roach, Paul	$ 7,646.64

Robbins, Gordon H..	$ 5,317.76
Robbins, Jack	$ 10,144.21
Robbins, Thomas C..	$ 1,361.47
Roberson, James	$ 3,193.03
Roberts, Jerry	$ 18,818.25
Roberts, Richard	$ 4,191.34
Robinson, Emerson	$ 381.32
Robinson, John S.	$ 314,921.00
Robinson, Walter	$ 2,694.49
Rocha, Isaac V..	$ 2,231.56
Rock, Roger G.	$ 180,012.04
Rodgers, James E.	$ 13,083.82
Roedell, Arnold C.	$ 3,267.53
Rogenski, James W.	$ 1,533.26
Rogers, David W.	$ 76,728.63
Rogers, Glenn A.	$ 29,180.98
Rohrs, Mark T.	$ 7,445.18
Romeo, John A.	$ 1,258.22
Rominiecki, Albin	$ 12,986.30
Rood, Norman W.	$ 6,314.84
Roserioereys, Louis H.	$ 3,319.92
Roscoe, George S.	$ 37,363.51
Rose, Carroll	$ 93,408.77
Rosendin, Edmund W.	$ 133,441.10
Rosenthal, Joel A.	$ 103,499.59
Ross, Charles	$ 155,482.23
Ross, Hubert H.	$ 19,297.26
Rosson, Bill	$ 65,691.58
Rothwell, Richard J., Jr.	$ 4,653.24
Rough, Duane E.	$ 250,869.27
Rouse, Jack	$ 165,261.67
Rowan, John E.	$ 16,016.23
Rowsey, Lorin	$ 138,439.27
Rowton, Clark	$ 2,778.26
Roy, Larry L.	$ 1,525.30
Royce, William	$ 6,386.06
Rozul, Feliciano P.	$ 2,658.88
Rudolph, William L.	$ 21,144.87
Rushton, William K.	$ 2,801.32
Russell, Michael	$ 6,528.50
Russum, Richard E.	$ 72,725.40
Rybaczyk, Walter J.	$ 62,717.32
Ryburn, Wallace	$ 5,602.64
Sabal, John	$ 26,701.17

Sacco, Salvatore J.	$ 4,819.22
Sackett, Homer J.	$ 45,522.33
Salter, Richard	$ 283,305.72
Samatua, Joe F.	$ 6,594.94
San Miguel, John D.	$ 1,661.80
Sanchez, Donald A.	$ 94,306.93
Sanchez, Hector	$ 58,714.08
Sandra, Joseph L.	$ 168,341.08
Santiago, Clifford L.	$ 5,531.42
Sarin, Hyman	$ 101,278.37
Sarofeen, Fred	$ 27,011.50
Saucerman, Donald	$ 211,452.82
Savelesky, Allan	$ 239,167.51
Scherer, Henry O.	$ 15,000.00
Schiebold, P. Otto III	$ 81,034.51
Schiebold, Theodore G.	$ 6,599.72
Schmidt, Aaron	$ 90,739.95
Schmidt, Harold	$ 37,895.55
Schmidt, Karl H.	$ 2,624.05
Schmidt, Robert	$ 2,338.39
Schnyder, David	$ 32,312.97
Schoenhut, Teddy	$ 66,533.88
Schroeder, Arthur	$ 36,747.63
Schroeder, Leonard G.	$ 35,992.42
Schultz, Arthur	$ 1,753.79
Schulz, Frank	$ 6,945.65
Schweitzer, George P.	$ 93,408.77
Sciam, Lynn	$ 3,157.42
Scoronelli, Sal	$ 1,400.66
Scott, Albert	$ 1,000.00
Scott, Dale H.	$ 37,835.97
Scott, Murray D.	$ 177,579.31
Scott, Richard	$ 5,745.08
Scott, Richard C.	$ 90,739.95
Scott, Steven L.	$ 623.18
Segure, Clarence Sr.	$ 7,561.52
Selle, Glenn	$ 35,755.37
Sellers, Donald Dean	$ 4,000.00
Senna, Louis	$ 2,926.94
Serda, Ronna	$ 1,543.10
Serio, James F.	$ 6,844.54
Serrao, Thomas	$ 17,215.24
Sessler, Robert	$ 35,515.86
Settle, Reed	$ 31,460.46

Shaffer, Donald E.	$ 5,165.87
Shair, Fred J.	$ 359.07
Shan, Robert R.	$ 346,513.18
Shannon, Michael	$ 9,458.99
Shaw, Charles E.	$ 11,619.13
Shaw, Howard	$ 1,382.86
Shea, Irving	$ 1,523.32
Shefner, Robert	$ 6,599.72
Shelden, John A.	$ 6,457.28
Shell, Robert P.	$ 166,698.73
Shemmitz, Carl	$ 2,176.17
Sherberg, Paul H.	$ 169,162.26
Sherow, John O.	$ 1,222.61
Sherrill, Frank	$ 17,997.09
Shiffer, Lyle G.	$ 583.61
Shupp, Warren E.	$ 4,000.00
Sias, Ralph	$ 279,326.92
Siguenza, Vicent C. Jr	$ 1,507.49
Sifzle, Bruce C.	$ 31,087.84
Simas, Richard W.	$ 1,821.06
Simmons, Curtis Q.	$ 2,819.32
Simmons, Harry H.	$ 1,283.06
Simon, Robert	$ 81,091.13
Sinclair, Lincoln	$ 3,299.86
Singleton, John R.	$ 1,329.44
Sipert, Willie	$ 4,290.56
Sirignano, Charles	$ 149,454.03
Sittner, Riley R.	$ 4,191.34
Sizelove, Edward	$ 18,681.39
Skaggs, Walter	$ 250,869.27
Skinner, Delbert J.	$ 14,987.72
Sklark, Richard	$ 58,252.17
Skolnick, Milton	$ 96,413.72
Slack, Charles C.	$ 11,441.50
Smith, Alton	$ 113,671.88
Smith, Billy Lee	$ 16,149.48
Smith, Charles	$ 6,647.20
Smith, David	$ 6,647.20
Smith, Edward P.	$ 18,818.25
Smith, Gregory W.	$ 22,282.88
Smith, James F.	$ 2,587.66
Smith, John F.	$ 8,580.99
Smith, Joseph	$ 3,964.58
Smith, William A.	$ 5,032.88

Snider, Willard D.	$ 25,993.31
Soper, Adrian	$ 6,377.68
Sorensen, James E.	$ 182,352.40
Soria, Rebecca	$ 204,908.82
Spadaccini, John	$ 151,455.65
Spargo, Allan W.	$ 14,955.63
Spatz, Morris	$ 2,160.34
Speicher, Billie J.	$ 395,754.28
Sroka, Joseph	$ 49,783.80
St. Mary, Arsene JR.	$ 413.47
Stacy, Richard A. Jr.	$ 1,489.69
Stagner, Edwin W.	$ 3,014.98
Stainbrook, Harvey D.	$ 2,943.76
Stanlake, Leroy	$ 91,740.76
Stansauk, Robert	$ 42,625.62
Starelli, Lido	$ 64,849.71
Starks, Stanley A.	$ 1,000.00
Steadman, Dawn D.	$ 3,086.20
Stella, Armand (Est.)	$ 2,306.74
Stevenson, Russell W.	$ 23,079.97
Stewart, Douglas	$ 208,373.41
Stieger, Paul L.	$ 6,945.65
Stiles, Dennis R.	$ 3,299.86
Stits, John	$ 202,214.59
Stoddard, Paul R.	$ 1,258.22
Stone, Charles	$ 16,560.06
Storey, Leigh C.	$ 16,429.94
Stout, Wayne	$ 6,647.20
Stover, Melvin	$ 390,057.68
Stracner, Lando	$ 29,944.88
Strang, Gerald	$ 5,175.32
Stricker, Elnora	$ 23,476.17
Stromberg, Rex A.	$ 3,264.25
Suber, McKinley Jr.	$ 1,578.71
Suitor, Richard D.	$ 6,528.50
Sukunu, Vernon J.	$ 2,725.80
Sullivan, Troy R.	$ 1,967.36
Summers, Charles E.	$ 2,836.93
Summers, Eugene	$ 5,887.52
Sumpter, Robert	$ 40,442.92
Sunderman, Lewis	$ 4,978.28
Swanson, Melvin L.	$ 3,157.42
Swenke, Walter	$ 5,958.74
Swenson, Arthur J.	$ 86,736.72

Swetman, Art F.	$ 2,694.49
Swigart, Daniel	$ 89,614.64
Szuch, James W.	$ 2,942.49
Tackitt, Robert L.	$ 1,841.83
Tamayo, Heber O.	$ 119,563.23
Tatum, Hudson E.	$ 10,675.08
Taylor, Clenton E.	$ 196,775.58
Taylor, George E.	$ 85,936.07
Taylor, Richard L.	$ 9,101.19
Teal, Edward A.	$ 602.40
Tepora, Marcial D.	$ 2,979.37
Terrell, Jack L.	$ 61,716.51
Terry, Allan	$ 61,107.30
Terry, Ray T.	$ 6,825.89
Thomas, Clyde D.	$ 74,460.47
Thomas, Raymond W., Jr.	$ 3,014.98
Thompson, Bengie	$ 44,179.20
Thompson, Richard	$ 41,649.36
Thornburg, Philip G.	$ 23,061.47
Tinnen, Robert	$ 8,690.61
Tipton, William	$ 84,256.34
Tischer, Donald T.	$ 49,013.94
Tisnado, Henry	$ 6,133.04
Tobacco, Edward	$ 49,013.94
Tobin, Lester L.	$ 25,470.53
Tobin, Richard R.	$ 11,823.41
Todak, Alfred J.	$ 122,663.17
Tomlinson, Lester	$ 113,424.94
Tompkins, William F., Sr.	$ 2,437.31
Toth, Stephen	$ 43,624.98
Tracy, James R.	$ 549,825.37
Trammell, Lonnie	$ 816.06
Treadway, Charles T.	$ 3,373.63
Tripp, Eugene	$ 3,517.30
Tripp, Ronald R.	$ 160,000.00
Tryon, Grady B.	$ 3,986.05
Tucker, Malcolm	$ 121,846.07
Tuxberg, Edwin F.	$ 46,704.39
Tupoola, Tepatasi	$ 188,870.48
Turley, Billy J.	$ 1,454.08
Turner, Claiborne M.	$ 1,169.20
Tyler, Alfred	$ 6,457.28
Valentine, Lewis	$ 49,373.21
Van De Ven, Kornelis	$ 6,295.56

Vance, Wyatt	$ 1,204.81
Vanley, Fred N.	$ 56,009.15
Vasen, Alan	$ 378,588.41
Vaughan, Gary James	$ 80,731.87
Ver Hagen, Lester	$ 13,412.28
Villasenor, Alberto	$ 345.71
Vinson, Franklin	$ 54,977.73
Viramontes, Michael B.	$ 9,101.19
Vivas, James M.	$ 6,457.28
Vollmer, Jerroll	$ 70,723.78
Voss, John C.	$ 3,299.86
Vyverberg, Harry A.	$ 5,816.55
Waechtler, Arthur	$ 205,294.00
Wagner, James R.	$ 3,050.59
Wait, Kenneth D.	$ 5,673.86
Walker, Bernard J.	$ 10,955.82
Walker, Darryl F.	$ 1,028.73
Walker, Harold	$ 3,810.46
Walker, Lynn	$ 13,442.20
Walker, William	$ 26,431.60
Wallace, Adell	$ 6,363.99
Wallstrom, Pamela A.	$ 160,000.00
Walsh, Margaret	$ 151,917.56
Walter, Keith	$ 5,745.08
Walton, Louis	$ 6,377.68
Walworth, Ollin	$ 8,416.89
Ward, Rick D.	$ 1,632.13
Ward, Virgil C.	$ 130,579.49
Ward, William	$ 15,368.24
Ward, William D..	$ 14,301.87
Were, James R.	$ 137,444.33
Wash, Sr., Rickey J.	$ 162,641.02
Watley, James H.	$ 88,979.07
Watt, Paul C.	$ 217,611.64
Way, Ronny	$ 1,661.80
Weber, Joseph	$ 119,314.69
Webster, Robert	$ 15,000.00
Weiss, Raymond	$ 40,866.34
Welch, Carlton J.	$ 879.37
Welch, Lloyd	$ 2,836.93
Wenger, Warner	$ 184,682.48
Werner, Nathan R.	$ 44,394.83
Werth, Wayne D.	$ 131,901.40
West, Frank L..	$ 3,472.82

Westrick, Darwin C.	$ 2,500.00
Watch, George P.	$ 79,292.82
Whaley, Allan	$ 161,463.73
Whaley, Mayo	$ 194,290.24
Wheelan, John F., Jr.	$ 6,945.65
Wherry, Max	$ 14,370.30
White, Donald .	$ 3,264.25
White, Homer	$ 183,738.13
White, Jim W..	$ 366,963.03
White, John J.	$ 1,381.87
Whitmire, Lindy	$ 181,479.90
Wilbor, Tyler	$ 1,614.95
Wilkinson, Thomas	$ 158,953.70
Williams, George	$ 8,368.56
Williams, Isaac E.	$ 76,565.70
Williams, James T.	$ 96,474.58
Williams, Jimmy	$ 16,765.35
Williams, Joe G.	$ 3,435.19
Williams, John	$ 6,494.68
Williams, Juanita C.	$ 300.00
Williams, Kenneth H.	$ 7,363.07
Williams, Raymond	$ 5,979.07
Williams, Theodore	$ 496.56
Willie, James	$ 7,869.45
Willis, Teddy J.	$ 3,353.07
Wilmot, Don W.	$ 3,485.37
Wilson, Billy D.	$ 1,471.88
Wilson, Daniel Sr	$ 168,240.49
Wilson, Douglas A.	$ 145,690.99
Wilson, Eldon D.	$ 1,088.08
Wilson, Gene	$ 13,480.71
Wilson, John	$ 47,300.69
Wilson, John Sr.	$ 47,300.69
Wilson, Marilyne S.	$ 67,490.40
Wilson, Melvin A.	$ 76,728.63
Wilson, Richard C.	$ 77,329.12
Wilson, Richard D.	$ 4,704.56
Wimberly, Luther Jr.	$ 1,489.69
Windsor, Nelson	$ 50,173.85
Winters, John	$ 5,602.64
Wombill, Richard	$ 235,923.86
Wood, Larry	$ 306,914.53
Woodburn, Leroy T. Jr	$ 709.23
Woodmansee, Albert J.	$ 323.46

Woods, Herbert F.	$ 1,418.47
Woods, Patrick T.	$ 2,154.41
Wooten, William	$ 56,247.48
Worthley, Richard	$ 114,999.54
Wright, J. Lawrence	$ 43,505.68
Wright, John M.	$ 60,561.73
Wright, Millard H.	$ 161,463.73
Wurz, Donald	$ 8,280.03
Yaeger, Gary R. Jr	$ 830.90
Yager, Roy	$ 128,603.86
Yarnell, Elmore	$ 1,566.00
Yates, Richard	$ 47,824.66
Yeager, Donald E.	$ 16,765.35
Yeager, Richard F.	$ 33,488.71
Yetman, Bernard P., Sr.	$ 646.92
Yonan, Robert	$ 3,193.03
York, Larry E.	$ 3,121.81
Young, Carlson	$ 26,503.51
Young, Jeremiah	$ 2,018.69
Young, L.V.	$ 5,388.98
Young, Robert C.	$ 4,415.64
Young, Wayne B.	$ 14,096.58
Zampitella, Joseph F.	$ 5,292.63
Zerr, Edgar	$ 83,298.71
Zuber, Donald	$ 6,457.28

ORIGINAL

NOTE TO USERS OF THIS FORM:
Physically attach this form as the last page of the proposed Order or Judgment.
Do not file this form as a separate document.

In re J. T. Thorpe, Inc. Debtor.	CHAPTER 11 CASE NUMBER LA 02-14216BB

NOTICE OF ENTRY OF JUDGMENT OR ORDER AND CERTIFICATE OF MAILING

RECEIVED
JAN 13 2006
CLERK, U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
Deputy Clerk
BY

TO ALL PARTIES IN INTEREST ON THE ATTACHED SERVICE LIST:

1. You are hereby notified, pursuant to Local Bankruptcy Rule 9021-1(a)(1)(E), that a judgment or order entitled *(specify)*:
ORDER LIQUIDATING ASBESTOS RELATED CLAIMS

was entered on *(specify date)*: JAN 27 2006

2. I hereby certify that I mailed a copy of this notice and a true copy of the order or judgment to the persons and entities on the attached service list on (specify date):
JAN 27 2006

Dated: JAN 27 2006

JON D. CERETTO
Clerk of the Bankruptcy Court

By: _____
Deputy Clerk

Rev. 1/01 This form is optional. It has been approved for use by the United States Bankruptcy Court for the Central District of California. F 9021 -1.1

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EXHIBIT A

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Gibson, Dunn & Crutcher
333 South Grand Avenue
Los Angeles, CA 90071

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EXHIBIT 12

ORIGINAL

FILED
CLERK, U.S. DISTRICT COURT
JAN 18 2006
CENTRAL DISTRICT OF CALIFORNIA
BY DEPUTY

ENTERED
CLERK, U.S. DISTRICT COURT
JAN 19, 2006
CENTRAL DISTRICT OF CALIFORNIA
BY DEPUTY

LODGED
05 AUG 31 PM 2:37
CLERK U.S. BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
DEPUTY CLERK

Priority ✓
Send ✓
Enter ___
Closed ___
JS-5/JS-6 ✓
JS-2/JS-3 ___
Scan Only ___

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

LOS ANGELES DIVISION

In re

J.T. THORPE, INC., a California corporation, J.T. THORPE, INC., a dissolved California corporation, THORPE HOLDING COMPANY, a California corporation and THORPE TECHNOLOGIES, INC., a California corporation,

Debtors.

District Court Case No. CV 05-2412-SJO

Bankruptcy Court Case Nos.: LA02-14216-BB, LA04-35876-BB, LA04-35877-BB and LA04-35847-BB (Jointly Administered Under Bankruptcy Case No. LA02-14216-BB)

SAJ

~~[PROPOSED]~~ **ORDER CONFIRMING FIRST AMENDED JOINT PLAN OF REORGANIZATION DATED AUGUST 5, 2005 AND GRANTING RELATED RELIEF**

Date: July 14, 2005
Time: 10:00 a.m.
Place: Courtroom 1475
255 East Temple Street
Los Angeles, CA 90012

26

This matter came before the Bankruptcy Court upon the request for confirmation of the "First Amended Joint Plan of Reorganization Dated August 5, 2005" (the "Plan")[1] filed by J.T. Thorpe, Inc., a California corporation ("Thorpe"), J.T. Thorpe, Inc., a dissolved California corporation ("Dissolved Thorpe"), Thorpe Technologies, Inc., a California corporation ("Technologies"), and Thorpe Holding Company, a California corporation ("Holdings" and together with Thorpe, Dissolved Thorpe and Technologies the "Debtors"), the debtors and debtors in possession in these chapter 11 cases, the Official Committees of Creditors Holding Unsecured Claims against the Debtors (collectively, the "Committee"), the Hon. Charles Renfrew, Court appointed Futures Representative (the "Futures Representative," and together with the Debtors and the Committee the "Proponents" or the "Plan Proponents").[2]

The only parties opposing confirmation of the Plan are: (a) St. Paul Fire And Marine Insurance Company ("St. Paul"), (b) National Union Fire Insurance Company of Pittsburgh, Pa. ("National Union"), and (c) American Motorists Insurance Company ("AMICO" and collectively with St. Paul and National Union, the "Objecting Insurers"). No other parties have opposed confirmation of the Plan.

After notice, a trial was held on confirmation of the Plan, which commenced on July 14, 2005, and proceeded over July 15, 2005 and July 29, 2005 (the "Confirmation Hearing"). Appearances at the Confirmation Hearing were as noted in the record. Upon consideration of the record of the Confirmation Hearing (including all testimony proffered and exhibits admitted into evidence) and upon all pleadings heretofore filed and all proceedings heretofore conducted in the

[1] The First Amended Plan restates the "Joint Plan of Reorganization Dated February 25, 2005" filed with the Court on March 7, 2005, and, as amended by the following: (a) the "Notice Of Submission Of Amended Matrix" filed with the Court on April 4, 2005 (the "April 4 Matrix"); (b) the Technical Amendments filed on July 6, 2005 (the "First Technical Amendments"); (c) the Second Technical Amendments filed on July 13, 2005 (the "Second Technical Amendments"); (d) the Third Technical Amendments filed on July 15, 2005 (the "Third Technical Amendments"); (e) the Fourth Technical Amendments filed on July 29, 2005 (the "Fourth Technical Amendments); and (f) certain miscellaneous revisions made since the Fourth Technical Amendments (the "Miscellaneous Amendments", and together with the April 4 Matrix, the First Technical Amendments, the Second Technical Amendments, the Third Technical Amendments and the Fourth Technical Amendments, the "Technical Amendments").

[2] Capitalized terms utilized but not defined herein shall have the meanings ascribed to them in the Plan, including Exhibit 1 thereto, the "Glossary Of Terms For The Plan Documents."

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above-captioned chapter 11 cases (the "Chapter 11 Cases"), the undersigned entered their "Findings Of Fact And Conclusions Of Law Regarding Confirmation" (the "Findings And Conclusions"). For the reasons set forth in the Findings And Conclusions, after due deliberation and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED BY THE COURT THAT:

A. General Decrees and Implementation.

1. The Plan, a copy of which is annexed hereto as Exhibit A, is hereby confirmed as modified by this Order.

2. All objections to Confirmation of the Plan are hereby overruled.

3. Consistent with the Plan, the following agreements and documents, and all amendments, modifications and supplements thereto (which agreements and documents shall be substantially in the respective forms attached as exhibits to the Plan ~~as may be further and hereinafter amended, revised and/or supplemented~~), including, without limitation, all annexes, exhibits, and schedules thereto, and all terms and conditions thereof, are hereby determined to be fair and reasonable and are hereby approved: (a) the "Glossary Of Terms For The Plan Documents;" (b) the "J.T. Thorpe Settlement Trust Agreement;" (c) the "J.T. Thorpe Settlement Trust Bylaws;" (d) the "J.T. Thorpe, Inc., A California Corporation / J.T. Thorpe, Inc., A Dissolved California Corporation / Thorpe Holding Company, A California Corporation / Thorpe Technologies, Inc., A California Corporation, Asbestos Personal Injury Settlement Trust Distribution Procedures;" (e) the "J.T. Thorpe Case Valuation Matrix;" (f) the "Holdings Note;" (g) the "Holdings Pledge Agreement;" (h) the "Thorpe Business Loss Insurance Security;" and (i) the "Thorpe General Insurance Security." Without need for further order or authorization of the Bankruptcy Court, the Plan Proponents, the Debtors after the Effective Date (the "Reorganized Debtors"), the Trust and the Trustees, the TAC and the Futures Representative are hereby authorized and empowered to make any and all modifications to any and all documents included as part of the Plan Documents to the extent authorized by such Plan Documents.

4. All non-Class 4 Claims against the Debtors and all common stock Interests in the Debtors shall be unimpaired, except that the Trust shall acquire all of the common stock of

Dissolved Thorpe, and the common stock Interests of Holdings shall be subject to the terms of the Holdings Pledge Agreement.

5. The Proponents, the Reorganized Debtors, the Trust and the Trustees, the TAC, the Futures Representative and any other party whose cooperation is needed in connection with the Plan, are authorized and required to take all steps necessary and to execute, deliver, file or record such contracts, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, including to establish the Trust, qualify it as a settlement fund within the meaning of section 468B of the Internal Revenue Code and the Treasury Regulations issued pursuant thereunder, transfer to the Trust all Trust Assets including without limitation all escrowed settlement funds, receive the Trust Assets, issue the Holdings Note, the Holdings Pledge Agreement, the Thorpe Business Loss Insurance Security, and the Thorpe General Insurance Security, transfer stock of Dissolved Thorpe to the Trust, pay any fees due the Office of the United States Trustee ("U.S. Trustee"), and otherwise consummate the Plan upon the occurrence of the Effective Date. The Chief Executive Officer, Chief Financial Officer, President or any Vice President of any of the Debtors or, in the case of Dissolved Thorpe, its court-appointed director, shall be authorized to act on behalf of the Debtors with respect to the foregoing.

6. All matters provided for under the Plan involving the corporate structure of the Debtors or Reorganized Debtors, or any corporate action to be taken by, or required of the Debtors or Reorganized Debtors, shall be deemed to have occurred and be effective as provided in the Plan, and shall be authorized and approved in all respects without any requirement for further action by the stockholders or directors of such entities.

7. Except as otherwise expressly provided in the Plan, on the Effective Date, the Reorganized Debtors shall be revested with all of the assets and property of their former chapter 11 estates, and, following the Effective Date, the Debtors may operate their businesses free of any restrictions imposed by the Bankruptcy Code or by the Bankruptcy Court, or the guidelines of the U.S. Trustee.

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8. Except for those causes of actions that have been compromised and settled, or which are transferred to the Trust pursuant to the Plan, prior orders of this Court or this Confirmation Order, all causes of actions of the Debtors shall be preserved and retained by the Debtors for enforcement subsequent to the Confirmation of the Plan.

9. With respect to causes of action that are transferred to the Trust pursuant to the Plan, prior orders of this Court or this Confirmation Order, on the Effective Date, the Trust is hereby designated as successor to the Debtors and as a representative of the chapter 11 estates, and is authorized as a matter of law to appear in and act on behalf of the Debtors in all pending actions and to pursue all such causes of action for the benefit of the holders of Asbestos Related Claims without any further required action by the Debtors or the Court. On the Effective Date (immediately after giving effect to the release in favor of the Settling Asbestos Insurance Companies), pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, except as otherwise provided by the Plan, the Trust shall be vested with and have the right to enforce against any Entity any and all of such causes of action, with the proceeds of the recovery of any such actions related to insurance for Asbestos Related Claims (including, without limitation, the Coverage Litigation) to be paid to the respective Debtor, as appropriate, subject to its respective obligations to the Trust under the Thorpe Business Loss Insurance Security and the Thorpe General Insurance Security; provided, however, that the foregoing shall not alter, amend or modify the injunctions, releases or discharges provided in the Plan or this Order.

10. Except as otherwise expressly provided in the Plan, the Plan Documents or this Confirmation Order, the Committee, the Futures Representative, the Trust, the Trustees, and the TAC do not, pursuant to the Plan or otherwise, have any responsibilities for any liabilities or obligations of the Debtors relating to or arising out of the operations of or assets of the Debtors, whether arising prior to, on, or after the Confirmation Date. Neither the Reorganized Debtors, nor the Trust shall have any successor or transferee liability of any kind or character, except that the Reorganized Debtors and the Trust shall assume the obligations specified in the Plan and this Order.

11. Pursuant to Section 1146(c) of the Bankruptcy Code, the issuance or exchange of notes or equity securities under the Plan, the transfer of any assets or property pursuant to or in

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connection with the Plan, or the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including, without limitation, any assignment executed in connection with any of the transactions contemplated under the Plan may not be taxed under any law imposing a stamp tax or similar tax.

B. The Trust.

12. On the Effective Date, the Trust shall be established in accordance with the Plan Documents. As required by the Plan, the Proponents shall, prior to the Effective Date, take the steps necessary such that the Trust shall be a "qualified settlement fund" within the meaning of Section 468B of the IRC and the Treasury regulations issued pursuant thereto. The Trust shall be subject to the continuing jurisdiction of the Bankruptcy Court in accordance with the requirements of Section 468B of the IRC and the Treasury regulations issued pursuant thereto.

13. On the Effective Date, the Trust shall assume all liabilities of each of the Debtors (whether existing at the time of the Trust's creation or arising at any time thereafter) arising from or relating to all Asbestos Related Claims that are not enjoined under Section 9 of the Plan. The Trust shall use the assets and income of the Trust to pay holders of such Asbestos Related Claims and to perform any and all other Trust duties and obligations as set forth in the Plan and in accordance with the Trust Agreement, in such a way that all holders of similar Asbestos Related Claims are treated in a substantially equivalent manner and to comply in all respects with the requirements for a trust as provided in Bankruptcy Code section 524(g). All Allowed Asbestos Related Claims shall be paid in accordance with the Trust Agreement, the Matrix and TDP (collectively, the "Trust Procedures"). All present and future unliquidated Asbestos Related Claims that are not enjoined under Section 9 of the Plan shall be determined and liquidated, if at all, pursuant to the Trust Procedures, which shall be established and implemented by the Trust as provided in the Trust Agreement, consistent with the provisions of the Bankruptcy Code and this Order.

14. Pursuant to Bankruptcy Code section 1123(b)(3)(B), as of the Effective Date, the Trust shall be empowered to initiate, prosecute, defend, settle and resolve all legal actions and other proceedings related to any asset, liability or responsibility of the Trust, including, without limitation, all Asbestos Insurance Actions and Direct Actions, and to maintain, administer, preserve

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or pursue the Asbestos-In-Place Insurance Coverage, the Asbestos Insurance Action Recoveries and the Asbestos Insurance Policies, except to the extent that any Settling Asbestos Insurance Company has been released; provided, however, that the foregoing provision does not create, modify or eliminate any right, duty or obligation addressed, resolved or released pursuant to the Plan or this Order. To accomplish the foregoing, the Trust shall be empowered to initiate, prosecute, defend and resolve all such actions in the name of the Debtors if deemed necessary or appropriate by the Trustees.

15. The Trust shall be responsible for the payment of: (a) all damages, awards, judgments, settlements, expenses, costs, fees and other charges incurred subsequent to the Effective Date arising from or associated with any such legal action it is empowered to initiate, prosecute, defend and resolve, including any Asbestos Insurance Action and any Class 3a Claim not otherwise enjoined by this Order asserted by Other Insurers against the Debtors other than any claims related to the Debtors' ongoing business operations and not related to the Asbestos Insurance Actions; (b) all unpaid costs affiliated with the Chapter 11 Cases that are costs of administration to the extent incurred prior to the Effective Date that do not represent liabilities either incurred by the Debtors from the operation of their businesses during the Chapter 11 Cases or arising under loans or advances to the Debtors during the Chapter 11 Cases, but in any event subject to subsection (d) below; (c) all reasonable and necessary costs of administering the Chapter 11 Cases from the Effective Date to the entry of a decree closing the Chapter 11 Cases, and thereafter any costs affiliated with any requests to reopen the Chapter 11 Cases and to administer the Chapter 11 Cases if reopened; (d) amounts due to all professionals under any retention and other agreements approved by the Court, and all remaining obligations of any of the Debtors to their present and former attorneys or consultant, Rutter, Hobbs & Davidoff, Inc., Morgan, Lewis & Bockius LLP, and Global Risk Strategies LLC, related to or arising from the Coverage Litigation, whether such obligations shall be then due or thereafter due, owing and payable, (f) all deductibles, retrospective premium adjustments or other charges that may arise from the receipt of insurance proceeds by the Trust; and (g) all Trust Expenses. The Debtors and Reorganized Debtors shall have no obligation to pay any Trust Expenses.

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16. On the Effective Date, the Debtors will transfer to the Trust all of their right, title and interest, if any, in and to claims of contribution and indemnification against parties other than Released Parties in respect to Asbestos Related Claims, and the Trust shall investigate, prosecute, settle or abandon such rights as may be determined in the sole discretion of the Trustees.

17. No Entity shall be permitted to execute against or receive distributions from the Trust except in accordance with the terms of the Plan Documents, the Plan, the Nationwide Settlement, the Federal Settlement, the First State Settlement[3], the Mission Settlement[4] and this Order.

18. On the Effective Date, the Trust shall be deemed to have assumed all liability arising from or relating to all Asbestos Related Claims not enjoined under Section 9 of the Plan, and shall thereafter be responsible for payment of such Asbestos Related Claims. The transfer to, vesting in and assumption by the Trust of the Asbestos Related Claims as contemplated by the Plan, among other things, shall (a) discharge the reorganized Technologies and Holdings for and in respect of all Asbestos Related Claims, and (b) release and extinguish all obligations and liabilities of the Released Parties other than the Debtors for or in respect of all Asbestos Related Claims.

19. The appointment of Alan Brayton, Steven Kazan, and David Rosen as the initial members of the TAC is hereby approved. The TAC shall be, and hereby is, deemed to be, a "party in interest" on and after the Effective Date within the meaning of Section 1109(b) of the Bankruptcy Code. On and after the Effective Date, the TAC shall perform the duties and have the rights provided in the Plan Documents.

20. The Trust and the Trustees shall be bound by the terms of this Order, the Nationwide Settlement, the Federal Settlement, the First State Settlement, and the Mission Settlement.

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[3] The "First State Settlement" shall mean that certain "Settlement Agreement And Release" executed on approximately May 4, 2005 among the Proponents and First State Insurance Company.

[4] The Mission Settlement" shall mean that certain "Policyholder Claims Approval Agreement" executed in or around January 2005 among the Insurance Commissioner of the State of California, in his capacity as Trustee of the Mission Insurance Company Trust, the Mission National Insurance Company Trust and the Enterprise Insurance Company Trust, on the one hand, and Thorpe for itself and the other Debtors, on the other hand.

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21. On the Effective Date, the Trust will own all of the voting shares of Dissolved Thorpe and, upon the occurrence of specified contingencies, shall be entitled to own 51 percent of the shares of Holdings.

22. The Debtors' Asbestos Insurance Policies and rights to Asbestos Insurance Action Recoveries (collectively, "Insurance Rights") may be vested in the Trust pursuant to Bankruptcy Code section 1123(a)(5)(B), notwithstanding any state law or private contractual provisions to the contrary, and such vesting of Insurance Rights shall neither diminish nor impair the enforceability of any of the Asbestos Insurance Policies. Neither shall the vesting of the Insurance Rights in the Trust expand those rights. ~~The vesting of the Insurance Rights in the Trust does not constitute an assignment under the Asbestos Insurance Policies.~~ SAP

23. As a condition to the receipt of payment from the Trust, individuals holding Allowed Asbestos Related Claims, or their authorized agents, will have to execute and deliver a release in favor of the First State Released Parties (as such term is defined in the First State Settlement), releasing them in full from any and all claims or demands, past, present or future, known or unknown, arising out of or relating to the Asbestos Insurance Policies or Asbestos Insurance Recoveries, whether for insurance coverage, bad faith or other extra-contractual liability or otherwise allegedly arising out of or relating to the Asbestos Insurance Policies or the Asbestos Insurance Recoveries, including, but not limited to any claim under California Insurance Code § 11580 or its subdivisions or related or similar statutes in any jurisdiction.

C. Continuation of Automatic Stay.

24. All of the injunctions and/or automatic stays provided for in or in connection with the Debtors' Chapter 11 cases, whether pursuant to Bankruptcy Code sections 105 or 362, any other provision of the Bankruptcy Code, or any other applicable law, in existence immediately prior to the Confirmation Date shall remain in full force and effect until the injunctions provided for herein become effective, and thereafter to the extent necessary to implement the Plan, the Plan Documents and the Confirmation Order. The Plan Proponents may seek such further orders as they may deem necessary to preserve the status quo during the time between the Confirmation Date and the Effective Date.

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D. Discharge.

25. On the Effective Date, except as provided in the Plan, Technologies and Holdings shall be discharged from any and all Claims, including Asbestos Related Claims, whether or not (i) a Proof of Claim based on such Asbestos Related Claim was filed or deemed filed under Bankruptcy Code section 501, or such Claim was listed on the Schedules of the Debtor, (ii) such Claims, including Asbestos Related Claims, is or were allowed under Section 502 of the Bankruptcy Code; (iii) such Asbestos Related Claim is or was determined to be in an Allowed Amount by the Trustees of the Trust as provided in the Trust Procedures, or (iv) the holder of such a Claim including an Asbestos Related Claim has voted on or accepted the Plan. All Asbestos Related Claims against the assets and properties of Technologies and Holdings shall be satisfied exclusively from the Trust.

26. No discharge is granted to Dissolved Thorpe or Thorpe; provided, however, Asbestos Related Claims against Dissolved Thorpe and Thorpe not otherwise barred by this Order are channeled to the Trust as provided in this Order. Because Asbestos Related Claims not otherwise barred by this Order against Dissolved Thorpe and Thorpe are channeled to the Trust as provided in this Order, Dissolved Thorpe and Thorpe shall each qualify as a "Released Party" under the terms of the Plan and this Order.

27. Notwithstanding any provision to the contrary, confirmation of the Plan shall not discharge or release any claim or demand of the Debtors, the Trust, or any Asbestos Related Claimant against any Asbestos Insurance Company that is not a Settling Asbestos Insurance Company, including those reserved claims described more fully in the Disclosure Statement and on Exhibit 8 to the Plan.

E. Injunctions.

28. The Futures Representative was appointed by the Court as part of the proceedings leading to the issuance of the injunctions provided for in this Order for the purpose of protecting the rights of persons who might assert Demands of the kind described as Asbestos Related Claims, which are to be paid by the Trust subsequent to Confirmation of the Plan and which are addressed in the injunctions.

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29. The injunctions provided for in this Order are to be implemented in connection with the Trust, shall become effective on the Effective Date, and shall continue in effect at all times thereafter.

30. Except as specifically provided in the Plan, Plan Documents or this Order to the contrary, the entry of this Order shall enjoin the commencement or continuation of any action, the employment of process, or any act to collect, recover from, or offset (i) any Asbestos Related Claim against the Debtors and Reorganized Debtors by any Entity, and (ii) any cause of action, whether known or unknown, against the Released Parties arising out of or relating to any Asbestos Related Claim.

31. Subject to the applicable reservations contained in Paragraph 35, infra, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any Claim, Demand or cause of action (including, but not limited to, all Asbestos Related Claims and Demands in the nature of or sounding in tort, contract, warranty, bad faith, competition law, unfair or deceptive practices law, conspiracy, statute or any other body, theory or principle of law, equity or admiralty whatsoever or any Asbestos Related Claim or Demand or any claim or demand for or respecting any Trust Expense) against the Released Non-Debtor Parties, Holdings or Technologies (or any of them) arising out of or related to any Asbestos Related Claim or Demand, whenever and wherever arising or asserted shall be permanently stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering, or receiving payments, satisfaction, or recovery with respect to any such Asbestos Related Claim or Demand from or against Holdings, Technologies, any Released Non-Debtor Party or against the property of any of them, including, but not limited to:

a. commencing or continuing in any manner any action or other proceeding of any kind with respect to any Asbestos Related Claim or Demand;

b. enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order with respect to any Asbestos Related Claim or Demand;

c. creating, perfecting or enforcing any Lien of any kind with respect to any Asbestos Related Claim or Demand;

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d. asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due with respect to any Asbestos Related Claim or Demand; and

e. taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

32. Subject to Paragraph 15 and to the applicable reservations contained in Paragraph 35, *infra*, to preserve and promote the property of the Estates and the settlements contemplated by and provided for in the Plan and agreements approved by the Bankruptcy Court, and in the exercise of the equitable jurisdiction and power of the Bankruptcy Court, and under sections 524(g) and 105(a) of the Bankruptcy Code, Asbestos Related Claims shall be channeled to, and paid solely from, the Trust, except however, Asbestos Related Claims and Demands for reimbursement, indemnity, warranty, contribution or subrogation or similar claims in the nature thereof which are enjoined by the injunctions contained in Paragraph 33 and/or Paragraph 34 hereof. Subject to Paragraph 15 and to the applicable reservations contained in Paragraph 35, *infra*, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any Asbestos Related Claim or Demand shall be permanently stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering or receiving payment or recovery with respect to any such Asbestos Related Claim or Demand from or against any Released Party, including, but not limited to:

a. commencing or continuing in any manner any action or other proceeding of any kind with respect to any Asbestos Related Claim or Demand against any Released Party, or against the property of any Released Party, with respect to any such Asbestos Related Claim or Demand;

b. enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree, or order against any Released Party, or against the property of any Released Party, with respect to any Asbestos Related Claim or Demand;

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c. creating, perfecting, or enforcing any Lien of any kind against any Released Party, or the property of any Released Party, with respect to any Asbestos Related Claim or Demand;

d. asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due any Released Party, or against the property of any Released Party, with respect to any Asbestos Related Claim or Demand; and

e. taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

33. To preserve and promote the property of the Estates and the settlements contemplated by and provided by the Plan and agreements approved by the Bankruptcy Court and in the exercise of the equitable jurisdiction and power of the Bankruptcy Court under sections 524(g) and 105(a) of the Bankruptcy Code, subject to the applicable reservations contained in Paragraph 35, *infra*, all Entities shall be permanently stayed, restrained and enjoined from taking any action or making any demand against the Nationwide Parties, the Federal Parties and all other Settling Asbestos Insurance Companies (but in no circumstance any Other Insurer against whom the Debtors or the Trust have potential rights of recovery for Asbestos Related Claims and Demands, unless such other Insurer becomes a Settling Asbestos Insurance Company) and their present and future Agents, for any claims, demands, Demands or obligations whatsoever (including, without limitation, any obligation for defense costs), past, present or future, known or unknown, arising out of, in connection with or relating to the Policies or any of the Settling Asbestos Insurance Companies' insuring relationship with any of the Debtors, including any claim for "bad faith" or extra-contractual liability, and further including but not limited to any claim under California Insurance Code Section 11580 or its subdivisions or related or similar statutes in any jurisdiction or any other claim by any person or entity for insurance coverage or damages, indemnity, contribution, defense, equitable relief or otherwise relating to the Policies, the Coverage Litigation, any Asbestos Related Claim or Demand, or any other matter or claim relating to the Policies by any party including any direct claim by a third-party against any Settling Asbestos Insurance Company arising out of or relating to the Policies or

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any Settling Asbestos Insurance Company's insuring relationship with any of the Debtors. The actions so stayed, restrained and enjoined shall include, but are not limited to:

a. commencing or continuing in any manner any action or other proceeding of any kind with respect to any such claim, demand or cause of action against any Settling Asbestos Insurance Company, or against the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

b. enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order against any Settling Asbestos Insurance Company, or against the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

c. creating, perfecting or enforcing any Lien of any kind against any Settling Asbestos Insurance Company, or the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

d. asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due any Settling Asbestos Insurance Company, or against the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand; and

e. taking any act, in any manner, in any place, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

34. To preserve and promote the property of the Estates and the settlements contemplated by and provided for in the Plan, and to supplement, where necessary, the injunctive effect of the discharge and releases detailed herein, and pursuant to the exercise of the equitable jurisdiction and power of the court under sections 524(g) and 105(a) of the Bankruptcy Code, subject to the applicable reservations contained in Paragraph 35, *infra*, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any claim, demand, Demand or cause of action (including, but not limited to, any Asbestos Related Claim or Demand, or any claim or demand for or respecting any Trust Expense), against an Asbestos Insurance Company based on or relating to

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any Claim, Asbestos In-Place Insurance Coverage, or Asbestos Insurance Policy, whenever and wherever arisen or asserted (including, but not limited to, all Asbestos Related Claims and Demands in the nature of or sounding in tort, contract, warranty, or any other theory of law, equity or admiralty) shall, be permanently stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering or receiving payments, satisfaction or recovery with respect to any such claim, demand or cause of action, including, but not limited to:

a. commencing or continuing in any manner any action or other proceeding of any kind with respect to any such claim, demand or cause of action against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

b. enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

c. creating, perfecting or enforcing any Lien of any kind against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

d. asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand; and

e. taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

35. Notwithstanding any provision to the contrary contained in Paragraphs 30, 31, 32, 33, and 34, *supra*, the injunctions issued shall not enjoin (unless such reservation is expressly qualified below to apply only to a particular Paragraph):

a. with respect to the injunctions contained in Paragraphs 30, 31 and 32 only, the rights of Entities to the treatment accorded them under Articles 1 and 3 of the Plan, as applicable;

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b. the rights of Entities to assert any Claim, debt, obligation or liability for payment of Trust Expenses against the Trust;

c. the rights of the Trust and the Debtors, including the right of the Trust to prosecute a Direct Action as attorney in fact for a holder of an Asbestos Related Claim, and including the participation of such holder of an Asbestos Related Claim in such Direct Action if and to the extent necessary to preserve rights against an insurer, to prosecute any Asbestos Insurance Action against an Asbestos Insurance Company that is not a Released Party;

d. with respect to the injunctions contained in Paragraphs 30, 31, 32 and 33 only, the rights of Entities to assert any Claim, debt, obligation or liability for payment against an Asbestos Insurance Company that is not a Released Party, unless otherwise enjoined by order of the Bankruptcy Court or estopped by provision of the Plan;

e. with respect to the injunction contained in Paragraph 34 only, the rights of the Trust, the Debtors and the Asbestos Related Claimants in accordance with the TDP, to assert any Claim, debt, obligation or liability for payment against an Asbestos Insurance Company that is not a Released Party unless otherwise enjoined by order of the Bankruptcy Court or estopped by provision of the Plan;

f. with respect to the injunction contained in Paragraph 34 only, the rights of the Trust and the Debtors set forth in the Plan, the TDP and the Matrix to assign a cause of action against an Asbestos Insurance Company that is not a Released Party to a claimant and for such claimant to assert any claim, debt, obligation or liability for payment against such Asbestos Insurance Company; and

g. the exercise of all rights of subrogation (except any alleged subrogation right against a Released Party or against the Trust both as the result of alleged subrogation rights against a Settling Asbestos Insurance Company) and all rights preserved in Paragraph 50 of this Order.

36. Notwithstanding any other provision of the Plan to the contrary, the satisfaction, release and discharge, and the injunctions set forth in this Order, shall not serve to satisfy, discharge, release or enjoin claims by any Entity against (a) the Trust for payment of Asbestos Related Claims in accordance with the Trust Procedures except however, Asbestos Related Claims

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and Demands for reimbursement, indemnity, warranty, contribution or subrogation or similar claims in the nature thereof which are enjoined by the injunctions contained in Paragraph 33 and/or Paragraph 34 hereof, (b) the Trust for the payment of Trust Expenses, or (c) the Trust with respect to its obligations as provided in Paragraph 15 of this Order.

37. The following entities, but only upon consummation of their respective settlement agreements, including the payment of the funds due thereunder, are designated as "Settling Asbestos Insurance Companies" for purposes of the Plan and this Order, whereupon each will be entitled to all the protections and benefits therein and herein: (a) the Nationwide Parties, and (b) the Federal Parties, and (c) the First State Parties.[5] The Nationwide Parties, the Federal Parties and the First State Parties are, but only upon consummation of their respective settlement agreements, including the payment of the funds due thereunder, additionally accorded the status of "Released Parties" under the Plan and this Order.

F. Executory Contracts.

38. All executory contracts and unexpired leases not heretofore assumed or rejected shall, as of the Confirmation Date (subject to the occurrence of the Effective Date), be deemed to have been assumed by the Debtor.

G. Administrative Claims.

39. Unless otherwise agreed to by Proponents and the holder of such Claim, each holder of an allowed Administrative Claim shall receive Cash equal to the unpaid portion of such allowed Administrative Claim on or before the later of (a) the Effective Date, (b) the date such claim becomes an allowed Administrative Claim, and (c) such other date as is mutually agreed upon by the Debtors (or Reorganized Debtors) and the holder of such allowed Administrative Claim; provided, however, that Administrative Claims that represent liabilities either incurred by the Debtors in the ordinary course of their business during the chapter 11 cases or arising under loans or advances to the Debtors during the Chapter 11 Cases shall be paid by Reorganized Debtors in the ordinary course of their business and in accordance with any terms and conditions of any agreements relating thereto.

[5] The "First State Parties" shall mean the "First State Released Parties" as defined in the First State Settlement.

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H. Continuation of Committee and Futures Representative.

40. The Committee shall continue in existence until the Effective Date. The continued appointment of the Honorable Charles B. Renfrew, (Ret.) as the Futures Representative is approved until and after the Effective Date. Prior to the Effective Date, the rights, duties and responsibilities of the Futures Representative shall be as set forth by order of this Court and Bankruptcy Code section 524(g). After the Effective Date, the rights, duties and responsibilities of the Futures Representative shall be as set forth in the Plan Documents. After the Effective Date, the duties of the Committee shall be limited to the prosecution and defense of any adversary proceeding and appeals to which the Committee is a party on the Effective Date and to present fee applications. For all other purposes, the Committee will, on the Effective Date, be dissolved and the members, attorneys, accountants and other professionals thereof shall be released and discharged of and from all further authority, duties, responsibilities, liabilities and obligations related to, or arising from, the Chapter 11 Cases.

I. Settlements.

41. The Trust Procedures are hereby approved in all respects. The settlements reflected in the Matrix, TDP and Trust are approved pursuant to Federal Rule of Bankruptcy 9019. The terms of the Matrix, TDP and Trust were negotiated in good faith and are reasonable, fair and equitable, and in the best interests of the Debtors' estates, and should be approved as part of confirmation of the Plan.

42. The settlement establishing the Initial Payment Percentage at 9 percent, subject to the qualifications set forth in the TDP, is hereby approved in all respects.

J. Exoneration.

43. Neither the Plan Proponents nor any of their respective Agents shall be liable other than for willful misconduct to any holder of a Claim or Interest or any other Entity with respect to any action, omission, forbearance from action, decision or exercise of discretion taken at any time prior to the Effective Date in connection with: (a) the management or operation of the Debtors, or the discharge of their duties under the Bankruptcy Code; (b) the implementation of any of the transactions provided for, or contemplated in, the Plan or Plan Documents, or any settlements entered

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into in respect to the Plan; (c) any action taken in connection with either the enforcement of any of the Debtors' rights against any Entities or the defense of Claims asserted against the Debtors with regard to the Reorganization Cases; (d) any action taken in the negotiation, formulation, development, proposal, disclosure, Confirmation or implementation of the Plan or the Plan Documents filed in the Reorganization Cases; (e) the Nationwide Settlement, (f) the Federal Settlement, (f) the First State Settlement; (g) the Mission Settlement; or (h) the administration of the Plan or the Trust or the assets and property to be distributed pursuant to the Plan. The Plan Proponents, as well as their respective Agents, may reasonably rely upon the opinions of their respective counsel, accountants and other experts or professionals and such reliance, if reasonable, shall conclusively establish good faith and the absence of willful misconduct; provided, however, that a determination that such reliance is unreasonable shall not, by itself, constitute a determination or finding of bad faith or willful misconduct. The foregoing shall not apply, however, to pre-Petition Date activities except insofar as they relate to the negotiation and documentation of the Plan, the Plan Documents, and the Disclosure Statement. Further, nothing contained herein shall be deemed to limit or otherwise impair the scope of the discharge and discharge injunction as set forth in the Plan.

K. Jurisdiction.

44. Following the entry of the Confirmation Order, the administration of the Chapter 11 Cases will continue until the completion of the transfers contemplated to be accomplished on the Effective Date. Following the Effective Date, until the Chapter 11 Cases are closed, the Bankruptcy Court shall retain the most extensive jurisdiction permissible, including that necessary to ensure that the purposes and intent of the Plan are carried out, including, without limitation, as provided in Sections 12.1, 12.2 and 12.3 of the Plan and with respect to the Coverage Litigation.

45. To the extent not already determined, the Bankruptcy Court hereby reserves jurisdiction to determine by subsequent order the extent, if any, to which Settling Asbestos Insurance Companies with respect to their respective settlement agreements are entitled to the protections afforded by Bankruptcy Code section 363(m).

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L. Case Closing.

46. The Chapter 11 cases may be closed notwithstanding the continuing reservation of jurisdiction over certain issues arising under the Trust and their closure will not affect the Court's continuing jurisdiction. Upon closure of the Chapter 11 Cases, all quarterly and annual reports that are to be filed with the Bankruptcy Court under the terms of the Trust Agreement shall instead be filed with the U.S. Trustee. Any U.S. Trustee fees required to be paid after the Effective Date of the Plan, including any fees required to be paid in connection with the reopening of these cases, shall be paid solely by the Trust.

47. Notwithstanding any closing of the Chapter 11 Cases, any person with the right to reopen the case, including without limitation, any of the Trustees, the Futures Representative, TAC or Reorganized Debtors may move, on notice limited to each of the rest of them and the U.S. Trustee, to reopen the Chapter 11 Cases for the purpose of seeking relief pursuant to the retained jurisdiction of the Bankruptcy Court provided herein, in the Plan or under applicable law.

M. Notice.

48. Pursuant to Rules 2002(f)(7), 2002(k), and 3020(c) of the Federal Rules of Bankruptcy Procedure ("Bankruptcy Rules"), counsel for the Debtors shall serve copies of this Confirmation Order, as entered by the Court, on (i) counsel for the Committee appointed in the Chapter 11 Cases; (ii) counsel for the Futures Representative; (iii) the attorneys representing Asbestos Claimants who as of the date this Confirmation Order had submitted a ballot accepting or rejecting the Plan, and (iv) all other Persons or Entities that, as of the date of Confirmation, had filed a notice of appearance and request for special notice.

N. Plan Amendments.

49. All modifications to the Plan filed or announced prior to the conclusion of the Confirmation Hearing, including the modifications of the Plan and the Plan Documents as set forth in the Technical Amendments, the Plan and this Order, are approved as mere clarifications of or technical amendments to the Plan not resulting in a material adverse change in the treatment under the Plan of any of the Debtors' creditors and equity security holders who previously accepted the Plan. These Plan modifications do not require additional disclosure under Bankruptcy Code section 1125 or

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resolicitation of votes under Bankruptcy Code section 1126, nor do they require that holders of Claims or Equity Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Pursuant to Bankruptcy Rule 3019, such modifications shall be deemed accepted by all of the Debtors' creditors and equity security holders who previously accepted the Plan.

50. The Plan is hereby modified as provided in this Order, including as follows:

a. Section 10.10 of the Plan is withdrawn in its entirety and replaced with the following:

10.10 Preservation of Insurance Claims.

(a) ~~The Plan Proponents intend that~~ nothing in the ~~terms of~~ the Plan, ~~and~~ the Plan Documents, the discharge of Holdings and Technologies, the Injunctions and the Released Non-Debtor Parties' release from all Asbestos Related Claims and Demands as provided herein, shall either diminish or impair the enforceability of any of the Asbestos Insurance Policies against a party that is not a Released Party. The Trust is, and shall be deemed to be for all purposes, including but not limited to purposes of insurance and indemnity, the successor to the Debtors in respect of Asbestos Related Claims and Demands. The Plan constitutes a final adjudication and liquidation, and a process for finally adjudicating and liquidating, the extent of the Debtors' liability and the Trust's liability for individual Asbestos Related Claims and Demands. Any such adjudications and liquidations shall be binding on the Other Insurers, or not, to the same extent as if such adjudications or liquidations had been the product of one or more settlement agreements approved by the Court between the Debtors, on the one hand, and the holders of such claims and demands on the other. Subject to the effect of the Injunctions, all Allowed Asbestos Related Claims and Demands as against the Debtor liable for such Claim shall be channeled to the Trust for payment and entitle the holder thereof solely to beneficiary status as against the Trust, and not to satisfaction of its Allowed Asbestos Related Claim or Demand against the properties or assets of the Debtors.

(b) Nothing in this Plan, the Plan Documents or in any Confirmation Order entered in connection with the Plan shall:

(i) constitute a determination regarding whether any rights to coverage of the Debtors or any other entity that might otherwise be entitled to coverage under any Policy are

diminished or impaired by any settlement memorialized in the TDP and Matrix, including by the allowance or payment of any Claim or Demand pursuant to any of the foregoing; or

(ii) diminish or impair the rights of Other Insurers to assert defenses, counterclaims or affirmative defenses in an Asbestos Insurance Action except: (A) contribution, indemnity, setoff or similar claims based upon rights against the Settling Insurers; (B) breach of contract claims based upon negotiation, confirmation or implementation of the Plan, Plan Documents or the Confirmation Order; (C) defenses based on transfer or vesting of the insurance policies in the Trust pursuant to the Plan; or (D) claims enjoined by the Supplemental Injunction or the Asbestos Insurance Company Injunction herein; or

(iii) diminish or impair the right in any Asbestos Insurance Action of (A) the Debtors or any other entity asserting a right to coverage under any Asbestos Insurance Policy to assert and argue that its rights (if any) to coverage under such Asbestos Insurance Policy are not diminished or impaired by confirmation of the Plan or consummation of the transactions, including the allowance and payment of Asbestos Related Claims, contemplated by the Plan, the Plan Documents or any settlement agreement resolving Asbestos Related Claims, or (B) any Other Insurer to argue to the contrary, except as limited in the immediately preceding Subsection 10.10(b) (ii) above.

Without limiting the generality of the foregoing, nothing in the Plan, the Plan Documents, or the Confirmation Order, shall in any Asbestos Insurance Action constitute an adjudication establishing the liability of any Other Insurer, unless and only to the extent that a court of competent jurisdiction later determines that the settlement of the Asbestos Related Claims effectuated by the Plan, the Matrix and the TDP should ~~have legal effect on~~ be binding upon the Other Insurers by reason of its being a ~~judgment or the equivalent thereof against the Debtors~~ final adjudication of the Debtors' liability on such claims.

O. Miscellaneous.

51. Except as otherwise expressly provided in the Plan or otherwise allowed by Final Order of the Court, no interest, penalty, or late charge arising after the Petition Date shall be allowed on any Claim or Interest.

52. If for any reason it is necessary or appropriate under nonbankruptcy law in order to obtain the benefit of insurance coverage or to establish an Asbestos Related Claim against the

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Trust or a Debtor to commence, with the approval of the Trustees, an action against a Debtor in a forum other than the Bankruptcy Court, and to the extent that such an action is otherwise permitted after giving effect to the injunctions issued by this Order and the terms of the Plan, any such complaint commencing such an action shall name, in lieu of any of the Debtors allegedly liable for such Claim, "J.T. Thorpe DebtorCo, " which action shall be deemed by operation of law to be an action against the Debtor allegedly liable for the alleged Asbestos Related Claim. Under no circumstances shall such an action name one of the Debtors by their corporate name. Nothing in this Section shall be deemed to limit or adversely affect (a) any discharge of Technologies or Holdings, (b) the assumption by the Trust of any Asbestos Related Claim against any Debtor, or (c) the channeling of any Asbestos Related Claim against any Debtor under or as a result of the Plan.

53. The failure to reference or discuss any particular provision of the Plan in this Confirmation Order shall have no effect on the validity, binding effect, and enforceability of such provision and such provision shall have the same validity, binding effect, and enforceability as every other provision of the Plan.

54. In the event that the Effective Date does not occur, then (i) the Plan, (ii) assumption or rejection of executory contracts or unexpired leases pursuant to the Plan, (iii) any document or agreement executed pursuant to the Plan, and (iv) any actions, releases, waivers, or injunctions authorized by this Order or any order in aid of consummation of the Plan shall be deemed null and void. In such event, nothing contained in this Confirmation Order, any order in aid of consummation of the Plan, the Disclosure Statement, or the Plan, and no acts taken in preparation for consummation of the Plan, (a) shall be deemed to constitute a waiver or release of any Claims or Equity Interests by or against the Debtors or any other persons or entities, to prejudice in any manner the rights of the Debtors or any person or entity in any further proceedings involving the Debtors or otherwise, or to constitute an admission of any sort by the Debtors or any other persons or entities as to any issue, or (b) shall be construed as a finding of fact or conclusion of law in respect thereof.

55. The sale of a portion of the Debtors Portion of Business Loss to Global Risk Trading LLC was approved by the Court pursuant to a separate order of the Court.

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56. The estimate of the Court of the aggregate amount of the Debtors' present Asbestos Related Claims and future Demands in the amount of $377 million that the Court has provided in its Findings And Conclusions in connection with confirmation of the Plan as to the Debtors' liability for Asbestos Related Claims and Demands shall not constitute a binding adjudication of the extent of the Debtors' liability for such claims and demands as against any party. The Plan Proponents have not asked that the Court estimate the Debtors' liability for such claims and demands under Bankruptcy Code section 502(c) in connection with the confirmation of the Plan, and the Court has not provided such an estimate. The Court's estimate of the Debtors' liability for such claims and demands in the context of Plan confirmation is solely for the purpose of ascertaining whether the Plan complies with section 524(g) of the Bankruptcy Code, including the issuance of the injunctions and the setting of the Initial Payment Percentage, and other applicable confirmation standards and shall not preclude any party in interest from asserting at a later date that the Debtors' actual liability for such claims and demands differs from the amount of such estimate.

57. To the extent of any inconsistency between the provisions of the "Order Granting In Part And Denying In Part Motion Of St. Paul Fire And Marine Insurance Company Regarding Scope And Effect Of Confirmation Proceedings" entered by the Bankruptcy Court on June 17, 2005, the Findings And Conclusions or the Plan and this Confirmation Order, the terms and conditions contained in this Confirmation Order shall govern. The provisions of this Confirmation Order are integrated with each other and are nonseverable and mutually dependent unless expressly stated otherwise by further order of the Bankruptcy Court.

Dated: Sept. 6, 2005
in Los Angeles, California

THE HONORABLE SHERI BLUEBOND
UNITED STATES BANKRUPTCY JUDGE

Dated: 1-17-06, 2005
in Los Angeles, California

THE HONORABLE S. JAMES OTERO
UNITED STATES DISTRICT JUDGE

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EXHIBIT 13

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UNITED STATES BANKRUPTCY COURT

CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION

In re:

J.T. THORPE, INC., a California corporation, J.T. THORPE, INC., a dissolved California corporation, THORPE TECHNOLOGIES, INC., a California corporation, and THORPE HOLDING COMPANY, a California corporation,

Debtors.

Cases No. LA 02-14216BB; LA 04-35876-BB; LA 04-35847-BB; and LA 04 35877-BB

Jointly Administered under Case No. LA02-14216-BB

Chapter 11

FIRST AMENDED JOINT PLAN OF REORGANIZATION, DATED AUGUST 5, 2005

Date: July 14, 2005
Time: 10:00 a.m.
Crtm: 1475

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PLAN OF REORGANIZATION

J.T. Thorpe, Inc. ("Thorpe") is a California corporation with its principal place of business in Whittier, California. "Dissolved Thorpe" is a California corporation also known as J.T. Thorpe, Inc., that is dissolved. Dissolved Thorpe's affairs are being would up by John E. Allen, a director appointed by the Superior Court of the State of California for the County of Sacramento, who is collecting and distributing its assets in accordance with section 2010(a) of the California Corporations Code. Thorpe Technologies, Inc. ("Technologies") is a California corporation with its principal place of business in Whittier, California. Thorpe Holding Company, Inc. ("Holdings"), is a California corporation with its principal place of business in Whittier, California. Thorpe, Dissolved Thorpe, Technologies and Holdings are the Debtors in these Reorganization Cases. The Debtors, together with the Committee and the Futures Representative (collectively, the "Plan Proponents"), propose this First Amended Joint Plan of Reorganization Dated August 5, 2005.

All capitalized terms used in the Plan have the meanings assigned to them in the Glossary of Terms for the Plan Documents, attached to the Plan as Exhibit 1, and such definitions are hereby incorporated herein. All capitalized terms not defined herein or in the Glossary, but defined in the Bankruptcy Code or Bankruptcy Rules, shall have the meanings ascribed to them by the Bankruptcy Code and Bankruptcy Rules.

ARTICLE 1

TREATMENT OF ADMINISTRATIVE CLAIMS

1.1 Administrative Claims. The Plan leaves unaltered the legal, equitable and contractual rights to which any Administrative Claim entitles the holder of such Claim. Each holder of an Administrative Claim that is subject to approval by the Bankruptcy Court before it can be paid by the Debtor, will be paid as soon as practicable after such approval under a Final Order by the Debtor, or the Trust to the extent set forth in this Plan. All other Administrative Claims will be paid in full as they become due.

//

ARTICLE 2

CLASSIFICATION OF CLAIMS AND INTERESTS

2.1 Generally. Pursuant to section 1122 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. A Claim or Interest is classified in a particular class only to the extent that the Claim or Interest qualifies within the description of the Class and is classified in a different Class to the extent the Claim or Interest qualifies within the description of that different Class.

2.2 Unclassified Claims. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims are not classified and are excluded from the following Classes. The treatment accorded Administrative Claims is set forth in Article 1 of the Plan.

2.3 Classes. The following constitute the Classes of Claims against and Interests in the Debtors:

(a) **Class 1 - Priority Claims.** Class 1 consists of all Priority Claims against any of the Debtors.

(b) **Class 2 - Secured Claims.** Class 2 consists of all Secured Claims against any of the Debtors.

(c) **Class 3 - Unsecured Claims.** Class 3 consists of all Unsecured Claims against any of the Debtors, and is divided into two sub-classes:

Class 3(a) consists of all Unsecured Claims, including any allowed claims against the Debtors from Other Insurers that arise from the Asbestos Insurance Actions, or any counterclaims, crossclaims, or related actions, that are not barred or enjoined under this Plan, other than Class 3(b) Unsecured Claims;

Class 3(b) consists of Unsecured Claims against any of the Debtors which are personal injury tort claims.

(d) **Class 4 - Asbestos Related Claims.** Class 4 consists of all Asbestos Related Claims against any of the Debtors.

(e) **Class 5 - Interests.**

Class 5-A consists of all Interests in Thorpe.

Class 5-B consists of all Interests in Dissolved Thorpe.

Class 5-C consists of all Interests in Technologies.

Class 5-D consists of all Interests in Holdings.

ARTICLE 3

TREATMENT OF CLAIMS AND INTERESTS

Claims and Interests shall be treated in the manner set forth in this Article 3. With respect to Classes 1, 2 and 3 only, Claims against each Debtor although classified in the same Class as Claims against each of the other Debtors, shall have resort only to the assets of such Debtor responsible for such Claim.

3.1 **Unclassified Claims.** Each holder of an allowed Administrative Claim shall receive the treatment set forth in Article 1 of the Plan.

3.2 **Classes of Claims and Interests.**

(a) **Class 1 – Priority Claims.** The Plan leaves unaltered the legal, equitable and contractual rights to which any Priority Claim entitles the holder of such Claim. This Class is unimpaired. Each of these Claims will be paid in full (including the payment of simple interest at the rate of 5% per annum) on the later of the Effective Date or the date the Claim becomes due.

(b) **Class 2 - Secured Claims.** Each holder of a Secured Claim shall retain, unaltered, the legal, equitable and contractual rights (including, but not limited to, any Liens that secure such Secured Claim) to which such Secured Claim entitles such holder. This Class (and each subclass) is unimpaired. In the event that the Court does not approve the sale to Global Risk Trading, LLC or the highest bidder thereof ("Buyer") of the first $1.8 million of Business Loss which Thorpe is entitled to receive assuming the Plan is confirmed (the "Asset"), the following shall take place: (a) Thorpe shall retain the Asset; and (b) Technologies shall pay to the Buyer the sum of $900,000 over thirty six months together with interest at the rate of 5% per annum pursuant to the Secured Guaranty Agreement.

(c) **Class 3 - Unsecured Claims.**

(i) Class 3(a) Claims. The Plan leaves unaltered the legal, equitable

and contractual rights to which any Unsecured Claim entitles the holder of such Claim. This Class is unimpaired. Each of these Claims will be paid in full (including the payment of simple interest at the rate of 5% per annum) on the later of the Effective Date or the date the Claim becomes due.

(ii) Class 3(b) Claims. Each Class 3(b) Claim holder shall have resort exclusively to the insurance policy/ies of the Debtor covering such claims and against which such Claim is made, and not to the other assets of the Debtor. Any holder of a Class 3(b) claim will be paid exclusively from the insurance proceeds of that particular Debtor upon settlement or final judgment. This Class is unimpaired. Each of these Claims will be paid in full (including the payment of simple interest at the rate of 5% per annum) on the later of the Effective Date or the date the Claim becomes due.

(d) **Class 4 - Asbestos Related Claims.** As of the Effective Date, the Trust shall assume the Debtors' liabilities for all Asbestos Related Claims against the Released Parties without further act or deed.. Each Asbestos Related Claim against the Released Parties shall be addressed by the Trust pursuant to and in accordance with the J.T. Thorpe, Inc., a California corporation/ J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Technologies, Inc., a California corporation/Thorpe Holdings Company, Inc., a California corporation, Asbestos Personal Injury Settlement Trust Distribution Procedures ("TDP"). A copy of the TDP is attached to this Plan as Exhibit 4. The provisions of the TDP, unless the Confirmation Order provides otherwise and except as otherwise provided herein, shall apply to all Asbestos Related Claimants, including any Asbestos Related Claimant who elects to resort to the legal system and obtains a judgment for money damages. Each holder of an Asbestos Related Claim shall be deemed to have assigned to the Trust, to the extent possible without diminishing or impairing any part of such Direct Actions, and the Trust shall be deemed such holder's sole attorney in fact, as may be appropriate, to prosecute, at the Trust's sole discretion, any Direct Action, other than against a Released Party. If any part of a Direct Action cannot be assigned to the Trust without diminishing or impairing rights against insurers, the holder of such a Direct Action will retain whatever rights are necessary to preserve Direct Actions against an insurer that is not a Settling Asbestos Insurance Company and agrees to cooperate with the Trust as such holder's sole attorney

in fact to prosecute in the Trust's sole discretion, any Direct Action, other than against a Released Party. In the event that the Trust prosecutes a Direct Action as attorney in fact on behalf of a holder of an Asbestos Related Claim, any proceeds of such Direct Action will be assigned to the Trust. The Trust may reassign such Direct Action or the proceeds of such Direct Action, other than any Direct Action against a Released Party, to such holder at any time so long as (a) the Trustees, with the consent of the Futures Representative, determine in their reasonable discretion that reassignment of such Direct Action or proceeds provides a substantial benefit to the Trust as a whole, and not merely a benefit to the holder of the Asbestos Related Claim, (b) the retention of all or part of the benefit by the holder of the Asbestos Related Claim of any settlement or judgment arising from the Direct Action is subsequently approved by the Bankruptcy Court as reasonable and appropriate in light of all of the circumstances, including the benefit actually received by the Trust as a result of the activities of the holder of the Asbestos Related Claim in the Direct Action, and (c) the Trust retains any residual benefits from such Direct Action. This Class is impaired.

(e) **Class 5 - Interests.**

(i) **Class 5-A – J.T. Thorpe Interests:** Holdings, the holder of all of the common stock of J.T. Thorpe, shall continue to hold all stock of J.T. Thorpe, and its Interests in this subclass are unimpaired.

(ii) **Class 5-B – Dissolved Thorpe Interests:** On the Effective Date, all of the voting stock or other equity ownership interests of Dissolved Thorpe shall be owned by the Trust. This subclass is impaired.

(iii) **Class 5-C – Technologies Interests:** Holdings, the holder of all of the common stock of Technologies, shall continue to hold all stock of Technologies, and its Interests in this subclass are unimpaired.

(iv) **Class 5-D – Holdings Interests:** On the Effective Date, the Trust shall receive the original of the Holdings Note, payment of which will be secured by the Holdings Pledge Agreement which grants a first priority, perfected security interest in 51% of the common stock of Holdings, and which will contain a provision whereby a 51%

interest in Holdings must be deposited into escrow to be held as a pledge for delivery to the Trust in satisfaction of the Holdings Note upon the failure by Technologies and Holdings to cure in a timely fashion any defaults under the Holdings Note. The current shareholders of Holdings shall continue to own their shares in Holdings unless and until there is a default under the Holdings Note and the Holdings Pledge Agreement. Upon full payment of the Holdings Note, the 51% of the common stock of Holdings deposited into escrow shall be released to the shareholders of Holdings who deposited such common stock. This subclass is impaired.

ARTICLE 4

THE TRUST

4.1 Establishment and Purpose of Trust. On the Effective Date, the Trust shall be established in accordance with the Plan Documents. Prior to the Effective Date, the Trustees shall decide on the principal office and the jurisdiction of organization for the Trust. Prior to the Effective Date the Trustees shall do the following: (a) complete all of the blanks and remove all of the brackets, as appropriate, in Sections 2.1 and 7.11 of the Trust Agreement; (b) complete all of the blanks and delete all of the brackets, as appropriate, in the Article I, Section 1 and Article II, Sections 4 and 5 of the Trust Bylaws, which relate to the principal office, and the sites of regular and special meetings; and (c) complete all blanks and remove all of the brackets as appropriate in Section 8.3 of the TDP. The Trust shall be a "qualified settlement fund" within the meaning of the Treasury Regulations issued pursuant to section 468B of the IRC. The purpose of the Trust shall be, among other things, to (a) liquidate, resolve, pay, and satisfy all Asbestos Related Claims in accordance with the Plan, the TDP and the Confirmation Order; (b) preserve, hold, manage and maximize the Trust Assets for use in paying and satisfying Allowed Asbestos Related Claims; (c) prosecute, settle and manage the disposition of the Asbestos In-Place Insurance Coverage; and (d) prosecute, settle and manage Asbestos Insurance Actions. The TDP shall provide for the liquidation and payment or the outright rejection or denial of Asbestos Related Claims in accordance with the terms of the Plan Documents.

4.2 Receipt of Trust Assets. (a) On the Effective Date, all Trust Assets shall be transferred to, vested in, and assumed by the Trust, provided, however, that to the extent that certain Trust Assets, because of their nature or because they will accrue subsequent to the Effective Date, cannot be transferred to, vested in, and assumed by the Trust on the Effective Date, such Trust Assets shall be transferred to, vested in, and assumed by the Trust as soon as practicable after the Effective Date.

(b) In the event that the Confirmation Order is subject to a pending appeal but is not stayed pending appeal, then only Fifteen Million Dollars ($15,000,000) of the Federal Settlement shall be transferred to and, vested in and assumed by the Trust as part of the Trust Assets. This section 4.2(b) shall not effect any other of the Trust Assets, except as set forth in this section 4.2(b).

4.3 Discharge of Liabilities to Holders of Asbestos Related Claims. Except as provided in the Plan Documents and Confirmation Order, the transfer to, vesting in, and assumption by the Trust of the Trust Assets as contemplated by the Plan, among other things, shall discharge Holdings and Technologies, enjoin further proceedings against the Debtors and release the Released Parties other than the Debtors from and in respect of all Asbestos Related Claims. The Trust shall assume the Debtors' liabilities for all Asbestos Related Claims.

4.4 Excess Trust Assets. To the extent there are any Trust Assets remaining after the payment, in full, of all Allowed Asbestos Related Claims and the payment, in full, of all Trust Expenses, such excess Trust Assets shall be transferred, in accordance with Section 7.2(b) of the Trust Agreement, to such charitable purposes as the Trustees, in their reasonable discretion, shall determine; provided, however, that such charitable purposes, if practicable, shall be related to the treatment of, research regarding or contributions to another trust responsible for the payment of claims related to asbestos-caused disorders.

4.5 Trust Expenses. The Trust shall pay all Trust Expenses and Professional Fees from the Trust Assets. None of the Released Parties shall have any obligation to pay any Trust Expenses or Professional Fees.

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4.6 Selection of the Initial Trustees. Subject to the entry of an order of the United States Bankruptcy Court for the Central District of California approving such Trustees, the three initial Trustees of the Trust shall be selected by the Committee and the Futures Representative (with the Futures Representative at all times having veto power with respect to any proposed initial Trustee) on or before the Effective Date as designated in an application to be filed by the Committee or the Futures Representative prior to the Effective Date. If the Committee and the Futures Representative cannot agree on the three initial Trustees of the Trust, the Bankruptcy Court shall resolve any dispute. All successor Trustees shall be appointed in accordance with the terms of the Trust Agreement. For purposes of performing their duties and fulfilling their obligations under the Trust Agreement and the Plan, each Trustee shall be deemed to be a "party in interest" within the meaning of section 1109(b) of the Bankruptcy Code.

4.7 The Trust Advisory Committee; the Futures Representative.

(a) The TAC shall have the functions and rights provided in the Trust Documents. On or before the Confirmation Date, the TAC shall be selected by the Committee and appointed to serve from and after the Effective Date pursuant to the terms of the Plan Documents and the Confirmation Order.

(b) The Futures Representative shall serve pursuant to Article 5 of the Trust Agreement, from and after the Effective Date, and shall have the functions and rights provided in the Trust Documents. Prior to the Effective Date, the Futures Representative shall have the functions, rights and obligations as set forth in the Bankruptcy Code.

4.8 Trust Obligations to Assist Defense of the Injunctions. The Trust and, to the extent necessary for the Trust to act, the Trustees, shall cooperate with and assist any Released Party, at the request of any such Released Party, to resist and oppose any Entity claiming a right against any Released Party in violation of any of the Injunctions, including, but not limited to (a) making a Trustee, or suitable alternative witness, available to give evidence, in person or in writing or both, as to the history, operations and purpose of the Trust, and (b) filing a brief in support of any motion by such Released Party to enforce any of the Injunctions; provided, however, nothing in this Section 4.8 shall require the Trust or Trustees to either (i) subject the

Trust or the Trustees to the general jurisdiction of a forum where they would otherwise not be amenable to suit; or (ii) enter a general appearance.

ARTICLE 5

TREATMENT OF EXECUTORY CONTRACTS, UNEXPIRED LEASES AND SETTLEMENTS

5.1 Assumption. Exhibit 9 hereto is a list of each unexpired lease or executory contract in existence as of the Petition Dates and as to which any of the Debtors is still a party. Each such contract shall, as of the Confirmation Date (subject to the occurrence of the Effective Date), be deemed to have been assumed by the Debtor which is the party to such unexpired lease or executory contract. Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of such assumptions pursuant to sections 365 and 1123 of the Bankruptcy Code. Each executory contract and unexpired lease assumed pursuant to this Section 5.1 shall, on the Effective Date, vest in and be fully enforceable by each such Debtor in accordance with its terms.

Executory contracts and leases entered into by any of the Debtors after their Petition Dates, shall be performed by such Debtor that is a party to such executory contract or lease, in the ordinary course of business.

5.2 Cure of Defaults. Any monetary amounts by which an executory contract or unexpired lease to be assumed pursuant to the Plan is in default shall be cured, to the extent required by section 365(b)(1) of the Bankruptcy Code, by the Debtor that is a party to the contract or lease, by cash payment to the non-Debtor party. If there is a dispute regarding (a) the nature or amount of any cure, (b) the ability of any Debtor to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (c) any other matter pertaining to assumption, the Debtor party shall cure that default following the entry of a Final Order resolving the dispute and approving the assumption or assumption and assignment, as the case may be. The Confirmation Order shall contain provisions providing for notices of proposed assumptions and proposed cure amounts to be sent to applicable third parties and procedures for objecting thereto and resolution of disputes by the Bankruptcy Court.

5.3 Asset Purchase Agreement. Unless previously approved by the Court, Thorpe will request on or before the Confirmation hearing, approval of the APA with the Buyer (as defined in Section 3.2). Upon approval of the APA, Thorpe is entitled to sell a certain amount of the Debtor's Portion of the Business Loss to the Buyer under the terms and conditions set forth in the APA.

ARTICLE 6

ACCEPTANCE OR REJECTION OF THE PLAN

6.1 Only Impaired Classes Entitled to Vote. The holders of Class 4 Claims and Class 5-D Interests shall be entitled to vote to accept or reject the Plan.

6.2 Acceptance by Impaired Classes.

(a) **Acceptance by Impaired Class of Claims.** In accordance with section 1126(c) of the Bankruptcy Code, the holders of Class 4 Claims shall have accepted the Plan if (a) the holders of at least two-thirds in dollar amount of the allowed Class 4 Claims actually voting in such Class (other than Claims held by any holder designated pursuant to section 1126(e) of the Bankruptcy Code) have voted to accept the Plan, and (b) more than one-half in number of such allowed Class 4 Claims actually voting in such Class (other than Claims held by any holder designated pursuant to section 1126(e) of the Bankruptcy Code) have voted to accept the Plan.

(b) **Acceptance by Impaired Class of Interests.** In accordance with section 1126(d) of the Bankruptcy Code, the holders of Class 5-D Interests shall have accepted the Plan if the holders of at least two-thirds of those interests have voted to accept the Plan.

6.3 Acceptance Pursuant to Section 524(g) of the Bankruptcy Code. The Plan may be confirmed even if the relief pursuant to Bankruptcy Code section 524(g) is not granted. However, as the Plan contains terms provided for in section 524(g) of the Bankruptcy Code, for relief pursuant to section 524(g) to be available the Plan must also be accepted by at least 75 percent of those voting in Class 4, as required by section 524(g)(2)(B)(ii)(IV)(bb) of the Bankruptcy Code.

6.4 Deemed Acceptance of Plan. Classes 1, 2, 3, 5-A and 5-C are not impaired. Under section 1126(f) of the Bankruptcy Code, the holders of Claims in such Classes are conclusively presumed to have voted to accept the Plan.

6.5 Deemed Rejection of Plan. Under section 1126(g) of the Bankruptcy Code, the holders of Interests in Class 5-B are deemed not to have accepted the Plan, as the Plan provides that those Interests do not entitle the holders to receive or retain any property under the Plan on account of such Interests.

ARTICLE 7

CONDITIONS TO CONFIRMATION AND EFFECTIVENESS

7.1 Conditions to Confirmation. Subject to the fact that any of the following conditions may be waived, in writing, by all of the Plan Proponents, Confirmation of the Plan shall not occur unless:

(a) the Bankruptcy Court shall make such findings, determinations and orders, among others, in substantially the following form:

(1) the Channeling Injunction, the Supplemental Injunction and the Asbestos Insurance Company Injunction are to be implemented in connection with the Trust;

(2) as of the Thorpe Petition Date, Thorpe had been named as a defendant in personal injury or wrongful death actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products and as of the Other Debtors Petition Date, each of Dissolved Thorpe, Technologies and Holdings had been named as a defendant in personal injury or wrongful death actions seeking recovery for damages allegedly caused by the presence of, or exposure to, asbestos or asbestos-containing products;

(3) the Trust shall be funded by whole or in part by the securities of one or more of the Debtors and the obligation of one or more of such Debtors to make future payments;

(4) the Trust, upon the Effective Date, shall assume the liabilities of each of the Debtors with respect to Asbestos Related Claims;

(5) the Trust, on the Effective Date, will own all of the voting shares of Dissolved Thorpe and, upon the occurrence of specified contingencies, shall be entitled to own 51 percent of the shares of Holdings;

(6) the Trust is to use its assets and income to pay Asbestos Related Claims and to perform any and all other Trust duties and obligations as set forth in the Plan and in the Trust Agreement;

(7) each of the Debtors is likely to be subject to substantial future Demands for payment arising out of the same or similar conduct or events that gave rise to the Asbestos Related Claims, which are addressed by the Injunctions;

(8) the actual amounts, numbers and timing of future Demands cannot be determined;

(9) pursuit of Demands outside the procedures prescribed by the Plan is likely to threaten the Plan's purpose to deal equitably with Claims and future Demands;

(10) the terms of the Injunctions, including any provisions barring actions against third parties, are set out in the Plan and in the Disclosure Statement;

(11) pursuant to court orders or otherwise, the Trust shall operate through mechanisms such as structured, periodic or supplemental payments, *pro rata* distributions, matrices or periodic review of estimates of the numbers and values of Asbestos Related Claims and Demands or other comparable mechanisms, that provide reasonable assurance that the Trust shall value, and be in a financial position to pay, Asbestos Related Claims and Demands that involve similar Asbestos Related Claims and Demands in substantially the same manner;

(12) the Futures Representative was appointed by the Bankruptcy Court as part of the proceedings leading to the issuance of the Injunctions for the purpose of protecting the rights of persons who might assert Demands of the kind described as Asbestos Related Claims, which are to be paid by the Trust subsequent to Confirmation of the Plan and which are addressed in the Injunctions;

(13) in light of the benefits provided, or to be provided, to the Trust on behalf of each Released Party, the Channeling Injunction is fair and equitable with respect to the persons who might subsequently assert Demands against any Released Party;

(14) in light of the benefits provided, or to be provided, to the Trust on behalf of each Settling Asbestos Insurance Company, the Supplemental Injunction is fair and equitable with respect to the persons who might subsequently assert Demands against any Settling Asbestos Insurance Company.

(15) in relation to the grant of the Injunctions, there are appropriately unusual circumstances relevant to the Bankruptcy Court's exercise of power under Bankruptcy Code section 105(a), namely, (i) there is an identity of interests between the Debtors and the Settling Asbestos Insurance Companies, such that any suit against the latter is, in essence, a suit against the Debtors or could deplete the assets of the Estates of the Debtors; (ii) the Settling Asbestos Insurance Companies have contributed substantial assets to the reorganization; (iii) the release of, and injunction in respect of, the Settling Asbestos Insurance Companies are essential to reorganization, namely, the reorganization hinges on the Debtors being free from indirect suits against the Settling Asbestos Insurance Companies (who would not otherwise have made the contributions made to the Trust); (iv) the impacted Asbestos Related Claimants have voted by a substantial majority to accept the Plan; and (v) the Plan provides an opportunity for those Asbestos Related Claimants who choose to submit to non-binding arbitration after rejecting the Trust's proposed liquidation of their Claims and then choose to resort to the tort system to liquidate their Claims after not being satisfied by the arbitrator's award, with the liquidated amount provided by the tort system to be paid to the extent, in the manner and subject to the caps and collars provided for in the TDP or, alternatively choose to accept a reduced partial payment from the Trust and liquidate their Claims through the tort system to be paid to the extent, in the manner and subject to the caps and collars provided for in the TDP;

(16) the Confirmation Order shall contain a release of the Nationwide Parties and the Federal Parties in the same terms as Section 9.1(b), below; and

(17) the Plan otherwise complies with section 524(g) of the Bankruptcy Code; or

(b) the Bankruptcy Court shall issue a Confirmation Order which contains:

(1) a Channeling Injunction, a Supplemental Injunction and an Asbestos Insurance Company Injunction pursuant to Bankruptcy Code section 524(g) in favor of the Federal Parties substantially in the same terms as Section 9.3 below; or

(2) a Channeling Injunction, a Supplemental Injunction and an Asbestos Insurance Company Injunction pursuant to Bankruptcy Code section 105 in favor of the Federal Parties substantially in the same terms as Section 9.3 below; or

(3) a provision that the Debtors' waiver (which waiver shall be executed by the Debtors) of all contractual, extra contractual and other claims that they may have against the Federal Parties, which waiver shall include a waiver of all claims to be released in accordance with the Federal Settlement, is binding upon the Trust.

7.2 Conditions to Effectiveness. Notwithstanding any other provision of the Plan or the Confirmation Order, the Effective Date of the Plan shall not occur unless and until each of the following conditions has been performed or, with respect to subsections (a), (b) and (d) below, waived in writing by each of the Plan Proponents.

(a) **Confirmation Order.** The Confirmation Order shall have been issued or affirmed by the District Court and the Confirmation Order is not stayed pending appeal.

(b) **Plan Documents.** The Plan Documents necessary or appropriate to implement the Plan shall have been executed, delivered and, where applicable, filed with the appropriate Governmental Unit.

(c) **United States Trustee's Fees.** The fees of the United States Trustee then owing by the Debtors shall have been paid in full.

(d) **Qualified Settlement Fund.** The Debtors shall have obtained an opinion of counsel that the Trust will be a "qualified settlement fund" within the meaning of the Treasury Regulations issued pursuant to section 468B of the IRC, deemed satisfactory by each of the Plan Proponents.

ARTICLE 8

IMPLEMENTATION OF THE PLAN

8.1 Corporate Existence. Upon and after the Effective Date, each of Thorpe, Technologies and Holdings shall continue to exist as a separate and distinct corporation.

Each of Thorpe, Technologies and Holdings shall continue to have all of the powers of a corporation under applicable law in the jurisdiction in which it is incorporated and pursuant to its articles or certificate of incorporation and bylaws in effect immediately prior to the Effective Date, including any right to terminate its existence under applicable law after the Effective Date, except to the extent such articles, certificate or bylaws are amended by the Plan.

Dissolved Thorpe shall continue prosecute litigation against its insurance carriers and then continue to be wound up, in accordance with provisions of the Plan, the California Corporations Code and orders of the Superior Court of the State of California for the County of Sacramento. In connection therewith, the Asbestos Insurance Action Recoveries to which Dissolved Thorpe may be entitled, and the Asbestos Related Claims for which Dissolved Thorpe may be liable, shall be dealt with as set forth in this Plan and the Trust.

The directors of each of the Debtors immediately prior to the Effective Date shall continue to serve on and after the Effective Date in accordance with the articles or certificate of incorporation and bylaws of each such Debtor, or in the case of Dissolved Thorpe pursuant to orders of the Superior Court.

The officers of Thorpe, Technologies and Holdings immediately prior to the Effective Date shall continue to serve on and after the Effective Date in accordance with any applicable employment agreement, the bylaws of such Debtor and applicable non-bankruptcy law.

The articles or certificate of incorporation and bylaws of each of Thorpe, Holdings, Technologies, and, to the extent necessary, Dissolved Thorpe shall be amended as necessary to satisfy the provisions of the Plan and the Bankruptcy Code, including, adoption of a provision prohibiting the issuance of nonvoting equity securities required by section 1123(a)(6) of the Bankruptcy Code.

8.2 Trust Funding. On the Effective Date, or as soon as practicable thereafter, the Trust Assets shall become owned by the Trust as part of the consideration to be paid by the Debtors to the Trust for the Trust's assumption of all of the Asbestos Related Claims and Demands.

8.3 Withholding of Taxes. The Debtors or the Trust, as applicable, shall withhold from any assets or property distributed under the Plan or by the Trust any amounts, assets or property that must be withheld for foreign, federal, state, and local tax purposes to the extent required by applicable law.

8.4 Exoneration and Reliance. Neither the Plan Proponents nor any of their respective Agents shall be liable other than for willful misconduct to any holder of a Claim or Interest or any other Entity with respect to any action, omission, forbearance from action, decision or exercise of discretion taken at any time prior to the Effective Date in connection with: (a) the management or operation of the Debtors, or the discharge of their duties under the Bankruptcy Code; (b) the implementation of any of the transactions provided for, or contemplated in, the Plan Documents; (c) any action taken in connection with either the enforcement of any of the Debtors' rights against any Entities or the defense of Claims asserted against the Debtors with regard to the Reorganization Cases; (d) any action taken in the negotiation, formulation, development, proposal, disclosure, Confirmation or implementation of the Plan Documents filed in the Reorganization Cases; or (e) the administration of the Plan or the Trust or the assets and property to be distributed pursuant to the Plan. The Plan Proponents, as well as their respective Agents, may reasonably rely upon the opinions of their respective counsel, accountants and other experts or professionals and such reliance, if reasonable, shall conclusively establish good faith and the absence of willful misconduct; provided, however, that a determination that such reliance is unreasonable shall not, by itself, constitute a determination or finding of bad faith or willful misconduct. The foregoing, however, shall not apply to pre-Petition Date activities except insofar as they relate to the negotiation and documentation of the Plan, the Plan documents, and the Disclosure Statement. Further, nothing contained in this section 8.4 shall be deemed to limit or otherwise impair the scope of the discharge and discharge injunction set forth in the Plan.

8.5 Plan Distributions. The Debtors shall make all distributions required under the Plan, including distributions of the Trust Assets to the Trust. Distributions to holders of Asbestos Related Claims shall be made by the Trust in accordance with the TDP.

8.6 Further Authorizations. The Plan Proponents, if and to the extent necessary, may seek such orders, judgments, injunctions and rulings that any of them deems necessary to carry out further the intentions and purposes of, and give full effect to the provisions of the Plan.

8.7 Transfer Taxes. Pursuant to section 1146(c) of the Bankruptcy Code, the issuance, transfer or exchange of any of the securities issued under, or the transfer of any other assets or property pursuant to or in connection with, the Plan or the making or delivery of an instrument of transfer under or in connection with the Plan shall not be taxed under any law imposing a stamp tax, transfer tax or other similar tax or governmental assessment. Confirmation of the Plan shall constitute a direction to state and local governmental officials and agents to forego collection of any such tax or assessment and to accept for filing and recordation any instruments or documents issued in connection with the Plan, without the payment of any tax or governmental assessment.

8.8 Recordable Order. Upon Confirmation of the Plan, the Confirmation Order shall be deemed to be in recordable form, and shall be accepted by any recording officer for filing and recording purposes without further or additional orders, certifications, or other supporting documents.

8.9 Effectuating Documents and Further Transactions. The Chief Executive Officer, President or any Vice President of any of the Debtors or, in the case of Dissolved Thorpe, its director, shall be authorized to execute, deliver, file or record such contracts, instruments, releases, indentures, and other agreements or documents and take or direct such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

8.10 Vesting of Rights of Contribution and Indemnification. On the Effective Date of the Plan, all of the Debtors' right, title and interest, if any, in and to claims of contribution and indemnification against parties other than the Released Parties in Respect To Asbestos Related Claims shall be vested in the Trust. The Plan Proponents shall execute and deliver any and all

necessary documents to confirm such vesting in the Trust; however, such vesting shall occur automatically.

8.11 Nationwide Settlement. As of the Effective Date, the Trust shall assume the Debtor's obligations to the Nationwide Parties under the Nationwide Settlement.

ARTICLE 9

INJUNCTIONS, RELEASES AND DISCHARGE

9.1 Discharge

(a) Effective on the Effective Date, except as provided in the Plan, Confirmation shall discharge Holdings and Technologies from any and all Claims, including Asbestos Related Claims, whether or not (i) a Proof of Claim was filed or deemed filed under section 501 of the Bankruptcy Code, or was listed on the Schedules of a Debtor, (ii) such Claims, including Asbestos Related Claims is or were allowed under section 502 of the Bankruptcy Code, or (iii) the holder of such Claims, including Asbestos Related Claim has voted on or accepted the Plan. All Asbestos Related Claims against the assets and properties of the Debtors shall be satisfied exclusively from the Trust. Notwithstanding any provision to the contrary in this Section 9.1 of the Plan, however, Confirmation shall not discharge or release any claim or demand of the Debtors, the Trust, or any Asbestos Related Claimant against any Asbestos Insurance Company that is not a Settling Asbestos Insurance Company. Those reserved claims are described more fully in the Disclosure Statement and on Exhibit 8 hereto.

(b) Effective on the Effective Date each Debtor (on its own behalf and on behalf of any person claiming by or through such Debtor) and the Confirmation Order shall and is deemed to release each Settling Asbestos Insurance Company in full from any and all claims, demands or obligations whatsoever (including, without limitation, any obligation for defense costs), past, present or future, known or unknown, arising out of, in connection with or relating to the Policies or any of the Settling Asbestos Insurance Companies' insuring relationship with any of the Debtors, whether for insurance coverage, bad faith or other extra-contractual liability or

otherwise allegedly arising out of or relating to the Policies or any of the Settling Asbestos Insurance Companies' insuring relationship with any of the Debtors.

9.2 Discharge Injunction Except as specifically provided in the Plan Documents to the contrary, the entry of the Confirmation Order shall also operate as to Holdings Technologies, and the Released Non-Debtor Parties as an injunction prohibiting and enjoining the commencement or continuation of any action, the employment of process or any act to collect, recover from, or offset from any of them (i) any Claim including an Asbestos Related Claim or Demand asserted by any Entity and (ii) any cause of action, whether known or unknown, arising out of or relating to any Asbestos Related Claim or Demand.

Subject to the applicable reservations contained in Section 9.4 of the Plan, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any Claim, Demand or cause of action (including, but not limited to, all Asbestos Related Claims and Demands in the nature of or sounding in tort, contract, warranty, bad faith, competition law, unfair or deceptive practices law, conspiracy, statute or any other body, theory or principle of law, equity or admiralty whatsoever or any Asbestos Related Claim or Demand or any claim or demand for or respecting any Trust Expense) against the Released Non-Debtor Parties, Holdings or Technologies (or any of them) arising out of or related to any Asbestos Related Claim or Demand, whenever and wherever arising or asserted shall be permanently stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering, or receiving payments, satisfaction, or recovery with respect to any such Asbestos Related Claim or Demand from or against Holdings, Technologies, any Released Non-Debtor Party or against the property of any of them, including, but not limited to:

(i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any Asbestos Related Claim or Demand;

(ii) enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order with respect to any Asbestos Related Claim or Demand;

(iii) creating, perfecting or enforcing any Lien of any kind with respect to any Asbestos Related Claim or Demand;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due with respect to any Asbestos Related Claim or Demand; and

(v) taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

9.3 The Channeling Injunction, the Supplemental Injunction and the Asbestos Insurance Company Injunction.

(a) **Channeling Injunction.** To preserve and promote the property of the Estates of the Debtors and settlements contemplated by and provided for in the Plan and agreements approved by the Bankruptcy Court and in the exercise of the equitable jurisdiction and power of the Bankruptcy Court, and under sections 524(g) and/or 105(a) of the Bankruptcy Code, Asbestos Related Claims and Demands shall be channeled to, and paid solely from, the Trust, except however, Asbestos Related Claims and Demands for reimbursement, indemnity, warranty, contribution or subrogation or similar claims in the nature thereof which are enjoined by the Supplemental Injunction and/or the Asbestos Insurance Company Injunction herein. Subject to the applicable reservations contained in Section 9.4 of the Plan, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any Asbestos Related Claim or Demand shall be permanently stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering or receiving payment or recovery with respect to any such Asbestos Related Claim or Demand from or against any Released Party, including, but not limited to:

(i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any Asbestos Related Claim or Demand against any Released Party, or against the property of any Released Party, with respect to any such Asbestos Related Claim or Demand;

(ii) enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree, or order against any Released Party, or against the property of any Released Party, with respect to any Asbestos Related Claim or Demand;

(iii) creating, perfecting, or enforcing any Lien of any kind against any Released Party, or the property of any Released Party, with respect to any Asbestos Related Claim or Demand;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due any Released Party, or against the property of any Released Party, with respect to any Asbestos Related Claim or Demand; and

(v) taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

(b) **The Supplemental Injunction.** To preserve and promote settlements contemplated by and provided by the Plan and agreements approved by the Bankruptcy Court and in the exercise of the equitable jurisdiction and power of the Bankruptcy Court under sections 524(g) and/or 105(a) of the Bankruptcy Code, subject to the applicable reservations contained in Section 9.4 of the Plan, all Entities shall be permanently stayed, restrained and enjoined from taking any action or making any demand against the Nationwide Parties, the Federal Parties and all other Settling Asbestos Insurance Companies (but in no circumstance any Other Insurer against whom the Debtors or the Trust have potential rights of recovery for Asbestos Related Claims and Demands, unless such other Insurer becomes a Settling Asbestos Insurance Company) and their present and future agents, for any claims, demands, Demands or obligations whatsoever (including, without limitation, any obligation for defense costs), past, present or future, known or unknown, arising out of, in connection with or relating to the Policies or any of the Settling Asbestos Insurance Companies' insuring relationship with any of the Debtors, including any claim for "bad faith" or extra-contractual liability, and further including but not limited to any claim under California Insurance Code Section 11580 or its subdivisions or related or similar statutes in

any jurisdiction or any other claim by any person or entity for insurance coverage or damages, indemnity, contribution, defense, equitable relief or otherwise relating to the Policies, the Coverage Litigation, any Asbestos Related Claim or Demand, or any other matter or claim relating to the Policies by any party including any direct claim by a third-party against any Settling Asbestos Insurance Company arising out of or relating to the Policies or any Settling Asbestos Insurance Company's insuring relationship with any of the Debtors.

The actions so stayed, restrained and enjoined shall include, but are not limited to:

(i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any such claim, demand or cause of action against any Settling Asbestos Insurance Company, or against the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

(ii) enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order against any Settling Asbestos Insurance Company, or against the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

(iii) creating, perfecting or enforcing any Lien of any kind against any Settling Asbestos Insurance Company, or the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due any Settling Asbestos Insurance Company, or against the property of any Settling Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand; and

(v) taking any act, in any manner, in any place, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

(c) **Asbestos Insurance Company Injunction.** To preserve and promote the property of the Estate and the settlements contemplated by and provided for in the Plan, and to supplement, where necessary, the injunctive effect of the discharge and releases detailed herein,

and pursuant to the exercise of the equitable jurisdiction and power of the court under sections 524(g) and/or 105(a) of the Bankruptcy Code, subject to the applicable reservations contained in Section 9.4 of the Plan, all Entities that have held or asserted, that hold or assert, or that may in the future hold or assert any claim, demand, Demand or cause of action (including, but not limited to, any Asbestos Related Claim or Demand, or any claim or demand for or respecting any Trust Expense), against an Asbestos Insurance Company based on or relating to any Claim, Asbestos In-Place Insurance Coverage, or Asbestos Insurance Policy, whenever and wherever arisen or asserted (including, but not limited to, all Asbestos Related Claims and Demands in the nature of or sounding in tort, contract, warranty, or any other theory of law, equity or admiralty) shall, be permanently stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering or receiving payments, satisfaction or recovery with respect to any such claim, demand or cause of action, including, but not limited to:

(i) commencing or continuing in any manner any action or other proceeding of any kind with respect to any such claim, demand or cause of action against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

(ii) enforcing, attaching, collecting or recovering, by any manner or means, any judgment, award, decree or order against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

(iii) creating, perfecting or enforcing any Lien of any kind against any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution or recoupment of any kind against any obligation due any Asbestos Insurance Company, or against the property of any Asbestos Insurance Company, with respect to any Asbestos Related Claim or Demand; and

(v) taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan Documents relating to any Asbestos Related Claim or Demand.

9.4 Reservations.

(a) Notwithstanding any provision to the contrary contained in Sections 9.2 or 9.3 of the Plan and in addition to the Reserved Claims in Exhibit 8 attached hereto, neither the Discharge Injunction, the Channeling Injunction, the Supplemental Injunction nor the Asbestos Insurance Company Injunction shall enjoin (unless such reservation is expressly qualified below to apply only to a particular Injunction):

(i) with respect to the Discharge Injunction and the Channeling Injunction only, the rights of Entities to the treatment accorded them under Articles 1 and 3 of the Plan, as applicable;

(ii) the rights of Entities to assert any Claim, debt, obligation or liability for payment of Trust Expenses against the Trust;

(iii) the rights of the Trust and the Debtors, including the right of the Trust to prosecute a Direct Action as attorney in fact for a holder of an Asbestos Related Claim, and including the participation of such holder of an Asbestos Related Claim in such Direct Action if and to the extent necessary to preserve rights against an insurer, to prosecute any Asbestos Insurance Action against an Asbestos Insurance Company that is not a Released Party;

(iv) with respect to the Discharge Injunction, the Channeling Injunction and the Supplemental Injunction only, the rights of Entities to assert any Claim, debt, obligation or liability for payment against an Asbestos Insurance Company that is not a Released Party, unless otherwise enjoined by order of the Bankruptcy Court or estopped by provision of the Plan;

(v) with respect to the Asbestos Insurance Company Injunction only, the rights of the Trust, the Debtors and the Asbestos Related Claimants in accordance with

the TDP, to assert any Claim, debt, obligation or liability for payment against an Asbestos Insurance Company that is not a Released Party unless otherwise enjoined by order of the Bankruptcy Court or estopped by provision of the Plan; and

(vi) with respect to the Asbestos Insurance Company Injunction only, the rights of the Trust and the Debtors to assign a cause of action against an Asbestos Insurance Company that is not a Released Party to a claimant and for such claimant to assert any claim, debt, obligation or liability for payment against such Asbestos Insurance Company.

(b) Notwithstanding any other provision of the Plan to the contrary, the satisfaction, release and discharge, and the Injunctions set forth in Sections 9.2 and 9.3 of the Plan, shall not serve to satisfy, discharge, release or enjoin claims by any Entity against (i) the Trust for payment of Asbestos Related Claims and Demands in accordance with the TDP except however, Asbestos Related Claims or Demands for reimbursement, indemnity, warranty, contribution or subrogation or similar claims in the nature thereof which are enjoined by the Supplemental Injunction and/or the Asbestos Insurance Company Injunction herein, or (ii) the Trust for the payment of Trust Expenses.

ARTICLE 10

MATTERS INCIDENT TO PLAN CONFIRMATION

10.1 Term of Certain Injunctions and Automatic Stay.

(a) All of the injunctions and the automatic stay provided for in or in connection with the Reorganization Cases, whether pursuant to section 105, section 362 or any other provision of the Bankruptcy Code or other applicable law, in existence immediately prior to Confirmation, shall remain in full force and effect until the Injunctions become effective, and thereafter if so provided by the Plan, the Confirmation Order, or by their own terms. In addition, on and after Confirmation, the Debtors may seek such further orders as it may deem necessary to preserve the *status quo* during the time between Confirmation and the Effective Date.

(b) Each of the Injunctions shall become effective on the Effective Date and shall continue in effect at all times thereafter. Notwithstanding any provision to the contrary contained in the Plan, all actions in the nature of those to be enjoined by the Injunctions shall be enjoined during the period between the Confirmation Date and the Effective Date.

10.2 No Successor Liability. Except as otherwise expressly provided in the Plan, the Plan Proponents and the TAC do not, pursuant to the Plan or otherwise, assume, agree to perform, pay or indemnify creditors or otherwise have any responsibilities for any liabilities or obligations of the Debtors relating to or arising out of the operations of or assets of the Debtors, whether arising prior to, on or after the Confirmation Date. Neither the Debtors nor the Trust shall have any successor or transferee liability of any kind or character, except that the Debtors and the Trust shall assume the obligations specified in the Plan and the Confirmation Order.

10.3 Asbestos Insurance Actions. Subject to the terms of the Plan, the Asbestos Insurance Actions (excluding any such actions against a Released Party) shall be preserved by the Debtors for prosecution by the Trust, at the direction and at the expense of the Trust. On or after the Effective Date, any compromise or settlement of any Asbestos Insurance Action shall require the consent of the Trust or, to the extent required pursuant to the terms of Section 12.4 of the Plan or the terms of the Trust Agreement, as applicable, the consent of the Futures Representative, the Committee and/or the TAC, as the case may be.

10.4 Institution and Maintenance of Legal and other Proceedings. As of the Effective Date, the Trust shall be empowered to initiate, prosecute, defend and resolve all legal actions and other proceedings related to any asset, liability or responsibility of the Trust, except to the extent that any Settling Asbestos Insurance Company has been released. The Trust shall be vested with and be empowered to initiate, prosecute, defend and resolve all such actions in the name of the Debtors if deemed necessary or appropriate by the Trustees. The Trust shall be responsible for the payment of all damages, awards, judgments, settlements, expenses, costs, fees and all other charges of any kind or nature incurred subsequent to Confirmation arising from or associated with any legal action or other proceeding which is the subject of this Section 10.4,

including but not limited to the Asbestos Insurance Action and any Class 3-A claims asserted by Other Insurers against the Debtors, and shall pay or reimburse all deductibles, retrospective premium adjustments or other charges that may arise from the Asbestos Insurance Action Recoveries by the Trust. Any amounts described above which are assessed against the Debtors shall be paid by the Trust directly to the party in whose favor such amount is assessed. Without limiting the foregoing, the Debtors with the express written permission of the Trust and the Trust shall be empowered to initiate, prosecute, defend, settle and resolve all Asbestos Insurance Actions and Direct Actions, and to maintain, administer, preserve or pursue the Asbestos-In-Place Insurance Coverage, the Asbestos Insurance Action Recoveries and the Asbestos Insurance Policies. Notwithstanding any provision to the contrary in this Section 10.4, nothing in this Section 10.4 creates, modifies or eliminates any right, duty or obligation addressed, resolved or released pursuant to the Plan.

10.5 Revesting

Except as otherwise expressly provided in the Plan, on the Effective Date, each of the Debtors shall be revested with all of the assets and property of its former Estate, free and clear of all Claims, Liens, charges and other interests of holders of Claims or Demands, and may operate its business free of any restrictions imposed by the Bankruptcy Code, the Bankruptcy Court, or the guidelines of the Office of the U.S. Trustee. The Debtors may, subject to complying with applicable non-bankruptcy law, distribute to their shareholders after the Effective Date portions of the amounts received on account of the Thorpe Business Loss Security attributable to the Debtors; however, they shall, to the extent required by the Plan, retain sufficient cash in Technologies and Thorpe to continue to conduct their regular business. No distributions of cash necessary for operations (as defined by the Plan) shall be made to the Debtors' shareholders without prior notice to the Trust, the Futures Representative, the Committee and the TAC, with an opportunity to be heard by such parties. If such parties object to a distribution, such objection shall be resolved by the Bankruptcy Court.

10.6 Post-Confirmation Status Report. Within 120 days after the entry of the order confirming the Plan, Plan Proponents shall file a status report with the Court explaining what

progress has been made toward consummation of the confirmed Plan. The status report shall be served on the United States Trustee, the Debtors, the Committee and/or the TAC, the Futures Representative, and those parties who have requested special notice. Except as otherwise ordered by the Court, further status reports shall be filed every 120 days and served on the same entities until such time as the final decrees in the Reorganization Cases are entered.

10.7 Post-Effective Date Payment of Professional Fees. Professional Fees shall be paid in the ordinary course of business without the requirement of fee applications for services rendered and expenses incurred after the Effective Date.

10.8 Future Operations. After the Effective Date, unless and for so long as, there is an uncured default under the Holdings Note and Holdings Pledge Agreement, the Debtors shall operate their businesses free from the control, direction or influence of the Trust, Futures Representative and the Committee. The Debtors may conduct their business operations as they deem appropriate in their sole discretion. Subject to otherwise applicable law, the Debtors may, in their sole and absolute discretion, expend, disburse, loan, pledge or otherwise distribute among themselves or to their shareholders after the Effective Date the Debtors' Portion of the Business Loss; provided however, for duration of the Coverage Litigation (but in no event exceeding two years) after the Effective Date, the Debtors shall not distribute to their shareholders such amount of the Debtors' Portion of the Business Loss (which amount shall not exceed $500,000), which together with other revenues generated by the Debtors, provide adequate capital for the operations of Technologies, consistent with its past operations and capital needs (the "Working Capital"). No distributions of the Working Capital shall be made to the Debtors' shareholders without prior notice to the Trust, the Futures Representative, the Committee (to the extent that it still exists after confirmation) and the TAC, with an opportunity to be heard by such parties. If such parties object to a distribution, such objection shall be resolved by the Bankruptcy Court. Nothing herein contained shall preclude the Debtors from: (i) expending the Working Capital on the capital and operating needs of the Debtors' business operations; (ii) payment of loans including the Holdings Note; and (iii) the transfer or distribution of the Working Capital among the Debtors for any of the above purposes.

10.9 Vesting and Enforcement of Trust Causes of Action. On the Effective Date (and immediately after giving effect to the release in favor of the Settling Asbestos Insurance Companies), and pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, and except as otherwise provided in the Plan, the Trust shall be vested with and have the right to enforce against any Entity any and all of the Debtors' causes of action, with the proceeds of the recovery of any such actions related to insurance for Asbestos Related Claims or Demands (including, without limitation, the Coverage Litigation), to be paid to the Debtors subject to their obligations to the Trust under the Thorpe Business Loss Insurance Security and the Thorpe General Insurance Security, provided, however, that nothing in this Section 10.9 shall modify, alter or waive the injunctions, releases or discharges provided in this Plan.

10.10 Preservation of Insurance Claims. Nothing in the terms of the Plan and the Plan Documents, the discharge of Holdings and Technologies, the Injunctions and the Released Non-Debtor Parties' release from all Asbestos Related Claims and Demands as provided herein, shall either diminish or impair the enforceability of any of the Asbestos Insurance Policies against a party that is not a Released Party. The Trust is, and shall be deemed to be for all purposes, including but not limited to purposes of insurance and indemnity, the successor to the Debtors in respect of Asbestos Related Claims and Demands. Each Allowed Asbestos Related Claim and Demand shall be, and be deemed to be, a judgment against the respective Debtor liable for such Claim and the Trust (as successor for all purposes to the liabilities of the Debtors in respect of Asbestos Related Claims and Demands) in the Allowed Amount of such Asbestos Related Claim or Demand, as the case may be, which Allowed Asbestos Related Claim and Demand as against the Debtor liable for such Claim shall be channeled to the Trust for payment and entitle the holder thereof solely to beneficiary status as against the Trust, and not to satisfaction of its Allowed Asbestos Related Claim or Demand against the properties or assets of the Debtors.

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10.11 Cooperation by the Debtors. Following the Effective Date, the Debtors shall reasonably cooperate with and assist the Trust in implementing the Plan, the Trust, and in the prosecution of the Asbestos Insurance Actions. The Debtors shall make the advice and counsel of John Allen available for the foregoing, at such time or times as the Trust and the Debtors shall mutually agree. Any cost reasonably incurred by the Debtors at the request of the Trust in rendering the foregoing shall be paid by the Trust as a Trust Expense.

10.12 Reserved Actions. The Debtors and the Trust may take any action as may be necessary in the enforcement of any cause of action that the Debtors or the Trust have or may have and which may not have been enforced or prosecuted by the Debtors or the Trust, each of which cause of action shall survive Confirmation of the Plan and shall not be affected thereby except as specifically provided herein. Claims that are reserved include those listed on Exhibit 8 to the Plan.

ARTICLE 11

CLAIMS AND INTERSTS

11.1 Interest on Claims. To the extent interest is required by applicable contract, postpetition interest shall accrue on Claims, except Class 4 Claims, at the applicable non-default rate as set forth above in Article 3. The TDP shall govern interest on Class 4 Claims.

11.2 Disputed Claims and Interests. After the Effective Date, only the Trust shall have authority to object to any Asbestos Related Claims or Demands and litigate to judgment, settle or withdraw such objections to Asbestos Related Claims or Demands. Asbestos Related Claims and Demands, whether or not a Proof of Claim is filed with the Bankruptcy Court, shall be satisfied exclusively in accordance with the Trust Agreement and the TDP.

11.3 Objection To Claims or Interests. The failure by the Debtors to object to, or examine, any Claim or Interest for the purposes of voting, shall not be deemed a waiver of the right of the Debtors or the Trust, as the case may be, to object to or re-examine such Claim or Interest in whole or part.

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11.4 Bar Date for Claims and Interests. All holders of Claims (except Class 4 Claims) and Interests are, if required by Bankruptcy Rule 3002, to have filed their Claims and/or Interests prior to the Bar Date, or such Claims and/or Interests shall be forever barred and disallowed and shall not be entitled to vote on or participate in the Plan. Notwithstanding the foregoing, no Bar Date is set for the Holders of Class 4 Asbestos Related Claims.

ARTICLE 12

MISCELLANEOUS

12.1 Jurisdiction. Until the Reorganization Cases are closed, the Bankruptcy Court shall retain the fullest and most extensive jurisdiction permissible, including that necessary to ensure that the purposes and intent of the Plan are carried out.

12.2 General Retention. Following Confirmation, the administration of the Reorganization Cases will continue at least until the completion of the transfers contemplated to be accomplished on the Effective Date. Moreover, the Trust shall be subject to the continuing jurisdiction of the Bankruptcy Court in accordance with the requirements of the regulations issued pursuant to section 468B of the IRC.

12.3 Specific Purposes. In addition to the foregoing, the Bankruptcy Court shall, where consistent with the Plan and as necessary, retain jurisdiction for the following specific purposes after Confirmation:

(a) to enforce and interpret the terms and conditions of any settlement agreement;

(b) upon objection by the Trust and following notice and a hearing, to approve the fees and costs of the Debtors and their professionals in implementing this Plan and the Confirmation Order;

(c) to take any action as may be necessary in the prosecution or enforcement of any cause of action that the Debtors or the Trust have or may have, whether or not it has or may have been enforced or prosecuted by the Debtors or the Trust;

(d) to modify the Plan after Confirmation in accordance with the provisions of the Bankruptcy Code and the Bankruptcy Rules;

(e) to correct any defect, cure any omission, reconcile any inconsistency, or make any other necessary changes or modifications in or to the Plan, the Trust Documents or the Confirmation Order as may be necessary to carry out the purposes and intent of the Plan, including the adjustment of the dates of performance under the Plan Documents in the event that the Effective Date does not occur as provided herein so that the intended effect of the Plan may be substantially realized thereby;

(f) to assure the performance by each of the Debtors and the Trust of their respective obligations to make distributions under the Plan;

(g) to enforce and interpret the terms and conditions of the Plan Documents;

(h) to enter such orders or judgments, including, but not limited to, injunctions (i) as are necessary to enforce the title, rights, and powers of the Debtors and the Trust and (ii) as are necessary to enable holders of Claims to pursue their rights against any Entity that may be liable therefor pursuant to applicable law or otherwise, including, but not limited to, Bankruptcy Court orders;

(i) to hear and determine any motions or contested matters involving taxes, tax refunds, tax attributes, tax benefits, and similar or related matters with respect to the Debtors or the Trust arising on or prior to the Effective Date, arising on account of transactions contemplated by the Plan Documents, or relating to the period of administration of the Reorganization Cases;

(j) to hear and determine such applications for compensation of professionals and reimbursement of expenses under sections 330, 331 and 503(b) of the Bankruptcy Code, if any, required by the Bankruptcy Court;

(k) to hear and determine any causes of action arising during the period from the Thorpe Petition Date through the Effective Date with respect to Thorpe and to hear and determine any causes of action arising during the period from the Other Debtors' Petition Date through the Effective Date with respect to Dissolved Thorpe, Technologies and Holdings;

(l) to hear and determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(m) to consider and act on the compromise and settlement of any Claim against or Interest in the Debtors or their Estates;

(n) to hear and determine all questions and disputes regarding title to the assets of the Debtors, their Estates or the Trust;

(o) to hear and determine all matters, questions and disputes with respect to direct causes of action brought by the Trust or the Debtors, including, without limitation, extra-contractual causes of action, against the Asbestos Insurance Companies (other than against any of the Released Parties);

(p) to hear and determine any other matters related hereto, including the implementation and enforcement of all orders entered by the Bankruptcy Court in these Reorganization Cases;

(q) to retain continuing jurisdiction with regard to the Trust sufficient to satisfy the requirements of Treasury Regulation section 1.468B-1(c)(1);

(r) to hear and determine any and all applications brought by the Trustees to amend, modify, alter or repeal any provision of the Trust Agreement or the TDP pursuant to Section 7.3 of the Trust Agreement or Section 8.1 of the TDP, respectively; and

(s) to enter such orders as are necessary to implement and enforce the Injunctions and the other injunctions described herein, including, without limitation, orders extending the protections afforded by section 524(g) of the Bankruptcy Code to the Settling Asbestos Insurance Companies.

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12.4 The Committee and the Futures Representative. After the Effective Date, the Futures Representative shall continue in existence, and the rights, duties and responsibilities of the Futures Representative shall be as set forth in the Trust Documents. After the Effective Date, the duties of the Committee shall be limited to the prosecution and defense of any adversary proceeding and appeals to which the Committee is a party on the Effective Date and to present fee applications. For all other purposes, the Committee will, on the Effective Date, be dissolved and the members, attorneys, accountants and other professionals thereof shall be released and discharged of and from all further authority, duties, responsibilities, liabilities and obligations related to, or arising from, the Reorganization Case.

12.5 Revocation of Plan. The Plan Proponents each reserve the right to revoke and withdraw the Plan before the entry of the Confirmation Order. If any of the Plan Proponents revoke or withdraw the Plan, or if Confirmation does not occur, then, with respect to all parties in interest, the Plan shall be deemed null and void and nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the Debtors or any other Entity or to prejudice in any manner the rights of the Debtors or such Entity in any further proceedings involving the Debtors.

12.6 Modification of Plan. The Plan Proponents may, under section 1127 of the Bankruptcy Code, propose amendments to or modifications of the Plan at any time prior to the Confirmation Date. After Confirmation, the Plan Proponents may remedy any defects or omissions or reconcile any inconsistencies in the Plan or the Confirmation Order or any other order entered for the purpose of implementing the Plan in such manner as may be necessary to carry out the purposes and intent of the Plan, so long as the interests of the holders of Claims, without such holder's consent, are not adversely affected relative to such holder's treatment under the Plan, and consistent with the terms of any Asbestos Insurance Settlement Agreement. Anything in the Plan or in any Plan Document to the contrary notwithstanding, following Confirmation and before "substantial consummation" (as defined in section 1101(2) of the Bankruptcy Code) of the Plan, no Plan Document shall be modified, supplemented, changed or amended in any material respect, except with the written consent of the Plan Proponents (to the

extent their appointment remains in effect). In the event of a conflict between the terms or provisions of the Plan and the Trust Documents, the terms of the Plan shall control over the terms of the Trust Documents.

12.7 Entire Agreement. The Plan Documents set forth the entire agreement and undertakings relating to the subject matter thereof and supersede all prior discussions and draft documents. No Entity shall be bound by any terms, conditions, definitions, warranties, understandings or representations with respect to the subject matter hereof, other than as expressly provided for herein or as may hereafter be agreed to by the parties in writing.

12.8 Severability. Should any provision in the Plan 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 the Plan or the operative part, if any, of that provision; provided, however, that upon any such determination of unenforceability, each of the Debtors, the Futures Representative and the Committee shall have the right to object in writing to such determination prior to the Effective Date. In the event of such an objection, the remaining provisions of the Plan shall not be enforceable or given operative effect and Confirmation shall not be effective without further order of the Bankruptcy Court.

12.9 Headings. Headings are utilized in the Plan for convenience and reference only and shall not constitute a part of the Plan for any other purpose.

12.10 Governing Law. Except to the extent that federal law is applicable or where the Plan provides otherwise, the rights and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of California, without giving effect to the principles of conflicts of law thereof.

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12.11 Consent to Jurisdiction. Upon default under the Plan, the Debtors, the Trust, and the Trustees consent to the jurisdiction of the Bankruptcy Court, or any successor thereto, and agree that it shall be the preferred forum for all proceedings relating to such default.

12.12 Successors and Assigns. The rights, duties, and obligations of any Entity named or referred to in the Plan shall be binding upon, and shall inure to the benefit of, the successors and assigns of such Entity.

12.13 Non-Debtor Waiver of Rights. Non-Debtor parties shall have the right to voluntarily waive any rights, benefits or protections that are afforded to them under the provisions of the Plan or any order issued in furtherance of the Plan, and such waiver shall supersede such rights, benefits or protections. Any such waiver shall only be effective if such party expressly and specifically waives in writing one or more of such rights, benefits or protections.

12.14 Corporate Action. All matters provided for under the Plan involving the corporate structure of the Debtors, or any corporate action to be taken by, or required of, the Debtors, shall be deemed to have occurred and be effective as provided in the Plan, and shall be authorized and approved in all respects without any requirement for further action by the stockholders or directors of any of such entities.

12.15 Closing And Reopening Of Reorganization Cases. The Reorganization Cases may be closed notwithstanding the continuing reservation of jurisdiction over certain issues arising under the Trust. Upon closure of the Reorganization Cases, all quarterly and annual reports that are to be filed with the Bankruptcy Court under the terms of the Trust Agreement shall instead be filed with the Office of the United States Trustee. United States Trustee Fees, if any, incurred for so long as the Reorganization Cases remain open shall be an expense of the Trust.

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12.16 Actions Against The Debtors. If for any reason it is necessary or appropriate under nonbankruptcy law in order to obtain the benefit of insurance coverage or to establish an Allowed Asbestos Related Claim against the Trust to commence an action against the Debtors in a forum other than the Bankruptcy Court, and to the extent that such an action is otherwise permitted after giving effect to the injunctions issued in connection with the Plan, any such complaint commencing such an action shall name, in lieu of the Debtor allegedly liable for such Claim, the "J.T. Thorpe Debtor Co.," which action shall be deemed by operation of law to be an action against the Debtor allegedly liable for the alleged Asbestos Related Claim. Under no circumstances shall such an action name one of the Debtors by their corporate name. Nothing in this section shall be deemed to limit or adversely affect (a) any discharge of any Debtor, (b) any injunction provided for the benefit of any Debtor, (c) the assumption by the Trust of any Asbestos Related Claim against any Debtor, or (d) the channeling of any Asbestos Related Claim against any Debtor under or as a result of the Plan.

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[signature pages to follow]

Dated: August ___, 2005

J.T. THORPE, INC., a California corporation

By _____
John E. Allen
President

J.T. THORPE, INC., a dissolved California corporation

By _____
John E. Allen
Director

THORPE TECHNOLOGIES, INC., a California corporation

By _____
John E. Allen
President

THORPE HOLDING COMPANY, a California corporation

By _____
John E. Allen
President

Dated: August 15, 2005

OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS OF J.T. THORPE, INC., a California corporation

By _____
Alan R. Brayton
Chairman

OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS OF J.T. THORPE, INC., a dissolved California corporation

By _____
Alan R. Brayton
Chairman

OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS OF THORPE TECHNOLOGIES, INC., a California corporation

By _____
Alan R. Brayton
Chairman

OFFICIAL COMMITTEE OF CREDITORS HOLDING UNSECURED CLAIMS OF THORPE HOLDING COMPANY, a California corporation

By _____
Alan R. Brayton
Chairman

Dated: August ___, 2005

REPRESENTATIVE OF FUTURE CLAIMS OF THE DEBTORS

By _____
Hon. Charles B. Renfrew

APPROVED AS TO FORM AND CONTENT:

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Jeanne C. Wanlass
Counsel for Debtors and Debtors in Possession

MORGAN, LEWIS & BOCKIUS LLP

By _____
Michel Y. Horton
Charles J. Malaret
Special Litigation Counsel for Debtor and Debtor in Possession J.T. Thorpe, Inc., a California corporation and Proposed Special Litigation Counsel for the Other Debtors

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FERGUS, a law firm

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Gary S. Fergus
Counsel to the Representative of Future
Claimants of the Debtors

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Michael H. Ahrens
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FERGUS, a law firm

By _____
Gary S. Fergus
Counsel to the Representative of Future Claimants of the Debtors

EXHIBIT 14

EXHIBIT 1

GLOSSARY OF TERMS FOR THE PLAN DOCUMENTS

Unless the context requires otherwise, the following terms shall have the following meanings. Such meanings shall be equally applicable to both the singular and plural forms of such terms. Any term used in capitalized form that is not defined herein but that is defined in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to such term by the Bankruptcy Code or the Bankruptcy Rules (with the Bankruptcy Code controlling in the case of a conflict or ambiguity). The rules of construction set forth in section 102 of the Bankruptcy Code shall apply in construction of the Plan Documents.

All references to the Plan herein shall be construed, where applicable, to include references to the Plan and all its exhibits, appendices and schedules (and any amendments thereto made in accordance with the Bankruptcy Code).

1. "Administrative Claim" means any claim for the payment of an Administrative Expense entitled to priority under section 507(a)(1) of the Bankruptcy Code.

2. "Administrative Expense" means (a) any cost or expense of administration of the Reorganization Cases under section 503(b) of the Bankruptcy Code including, but not limited to: (i) any actual and necessary postpetition cost or expense of preserving the Estate or operating the business of a Debtor, (ii) any payment to be made under the Plan to cure a default on an assumed executory contract or unexpired lease, (iii) any postpetition cost, indebtedness or contractual obligation duly and validly incurred or assumed by a Debtor in the ordinary course of business, and (iv) compensation or reimbursement of expenses of professionals to the extent allowed by the Bankruptcy Court under sections 330(a) or 331 of the Bankruptcy Code, and (b) any fee or charge assessed against an Estate under 28 U.S.C. section 1930.

3. "Affiliate" shall have the meaning ascribed to such term in section 101(2) of the Bankruptcy Code, provided that "Affiliates," whenever expressly or explicitly used herein in connection with the Nationwide Parties or the Federal Parties, shall mean any corporate entity that directly or indirectly owns or controls, is owned or controlled by, or is under common ownership or control with, another of the Nationwide Parties or the Federal Parties or their

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subsidiaries, it being further provided that under no circumstances will this definition or any reference to any "assigns," "successors," "parent" or "subsidiaries" of the Nationwide Parties or the Federal Parties permit any of the Debtors' Other Insurers to obtain rights under the Plan and provided further that the terms "affiliate," "assign" and "successor" does not include any shareholder to the extent such shareholder (including by way of illustration, any of the Debtors' Other Insurers) may be independently liable to any of the Asbestos Related Claimants, the Debtors or the Trust.

4. "Agent" or "Agents" means, to the extent applicable and as the context so requires, the officers, directors, employees, stockholders, partners, members, attorneys, accountants, financial advisors, experts, professionals, agents and representatives of any Person or Entity.

5. "Allowed Amount" means the amount in which a Claim is allowed.

6. "Allowed Asbestos Related Claim" means, with respect to any Asbestos Related Claim, any Asbestos Related Claim that is liquidated and allowed pursuant to the TDP.

7. "AMICO" has the meaning given to such term in Section 2.4 of the Disclosure Statement.

8. "Approving Entities" means the Futures Representative and the TAC.

9. "Arbitration Rules" means those rules established by the Trust, with the consent of the Approving Entities, for resolving, by binding and non-binding arbitration, disputes as set forth in Section 5.9 of the TDP.

10. "Asbestos Expenses" means all costs, taxes and expenses of or imposed on the Trust, attributable or allocable to Asbestos Related Claims or Indirect Asbestos Related Claims, including, but not limited to: trustee compensation; employee compensation; compensation to the Futures Representative and his Agents; compensation to the TAC and its Agents; insurance premiums; legal, accounting and other professional fees and expenses; overhead; and disbursements and expenses relating to the implementation of the TDP, but excluding payments to holders of Asbestos Related Claims on account of such Claims or reimbursements of such payments.

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11. "Asbestos In-Place Insurance Coverage" means any insurance coverage not reduced to Cash settlement proceeds, and available for the payment or reimbursement of liability, indemnity or defense costs arising from or related to Asbestos Related Claims or Trust Expenses under any Asbestos Insurance Policy or any Asbestos Insurance Settlement Agreement.

12. "Asbestos Insurance Action" means any claim, cause of action, or right of a Debtor against any Asbestos Insurance Company, including, without limitation those arising out of or relating to: (a) the Coverage Litigation; (b) any Asbestos Insurance Company's failure to provide or pay under Asbestos In-Place Insurance Coverage, (c) the refusal of any Asbestos Insurance Company to compromise and settle any Asbestos Related Claim under or pursuant to any Asbestos Insurance Policy, or (d) the interpretation or enforcement of the terms of any Asbestos Insurance Policy with respect to any Asbestos Related Claim; provided however the foregoing shall not include any such claim, cause of action, or right of any Debtor or any person claiming under or through any Debtor against a Released Party. Notwithstanding any provision to the contrary contained in the Plan, an "Asbestos Insurance Action" shall not include any coverage for Claims covering damages to property caused by asbestos-containing products, the removal of such products or other abatement.

13. "Asbestos Insurance Action Recoveries" means (a) certain Cash derived from and paid pursuant to Asbestos Insurance Settlement Agreements, (b) the right to receive proceeds of Asbestos In-Place Insurance Coverage, and (c) the right to receive the proceeds or benefits of any Asbestos Insurance Action.

14. "Asbestos Insurance Company" means any insurance company, insurance broker, guaranty association or any other Entity with demonstrated or potential liability to a Debtor or the Trust under an Asbestos Insurance Policy.

15. "Asbestos Insurance Company Injunction" means the injunction described in Section 9.3(c) of the Plan.

16. "Asbestos Insurance Policy" means any insurance policy in effect at any time on or before the Effective Date which may afford a Debtor insurance coverage thereunder, whether in the form of insurance coverage for defense costs, liability payments, or both, upon

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which any claim has been or may be made with respect to any Asbestos Related Claim, but excluding any coverage for Claims covering damages to property caused by asbestos-containing products, the removal of such products or other abatement.

17. "Asbestos Insurance Settlement Agreement" means any settlement agreement with a Settling Asbestos Insurance Company relating to any Asbestos Related Claim, including the Nationwide Settlement and the Federal Settlement.

18. "Asbestos Related Claimant" means the holder of an Asbestos Related Claim or Demand.

19. "Asbestos Related Claim" means any Claim Relating To Personal Injury Caused By Asbestos and any Indirect Asbestos Related Claim. Notwithstanding the foregoing, in no event shall "Asbestos Related Claim" include any claim for workers' compensation under any state or federal law. For purposes of this definition:

"Claim" includes (a) all manner and type of claim, demand, Demand or lawsuit against any Debtor, whenever and wherever such claims, demands, Demands or lawsuits may arise or be asserted or could have been brought;

(b) any debt, obligation or liability of any Debtor, whether or not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, bonded, secured or unsecured;

(c) all those described in (a) or (b) above, for which an Debtor may be otherwise liable under any applicable law including, but not limited to, those Relating To any such Debtor's conduct in the management, negotiation, litigation, settlement or disposition of any claim, demand, Demand or lawsuit described in (a) and (b) above; and

(d) any claims for which an Debtor may be liable for contribution, indemnity or otherwise arising out of asbestos;

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and in relation to each of the foregoing includes, but is not limited to, (x) all those in the nature of or sounding in tort, contract, warranty, bad faith, competition law, unfair or deceptive practices law, conspiracy, statute or any other body, theory or principle of law, equity or admiralty whatsoever, whenever, and wherever arising or asserted, and (y) all those for compensatory damages, loss of consortium, proximate, consequential, general, special damages or Non-Compensatory Damages, reimbursement, indemnity, warranty, contribution or subrogation.

"Debtors" means the Debtors as well as their predecessors, successors, subsidiaries or Affiliates, or their respective present or former officers, directors or employees.

"Relating To" means for, relating to, or arising by reason of, directly or indirectly.

"Personal Injury" means physical, emotional, bodily or other personal injury, sickness, disease, death, whether or not diagnosable or manifested before the Confirmation Date or the close of the Reorganization Cases.

"Caused By Asbestos" means caused or allegedly caused, in whole or in part, directly or indirectly, by (a) asbestos or asbestos-containing products, including without limitation, the fabrication or mining of, sale of, installation of, removal of, destruction of, exposure to, presence of, or alleged failure to warn about asbestos, asbestos-containing products, asbestos fibers, asbestos dust, or any operation in which such asbestos, asbestos fibers, asbestos dust or asbestos-containing products may have been used; or (b) services, actions or operations

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provided, completed or taken by a Debtor in connection with asbestos or any asbestos-containing product.

20. "Asbestos-Related Disease Categories" means those groups of common asbestos-related medical conditions, based upon historic data, that have been incorporated into the TDP to facilitate the expedient and efficient processing and liquidation of Asbestos Related Claims.

21. "Average Values" has the meaning given to such term in Section 2.1 of the TDP.

22. "Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, as amended from time to time.

23. "Bankruptcy Court" means the United States Bankruptcy Court for the Central District of California, or, as the law requires or the circumstances or context makes appropriate, the District Court.

24. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as in effect on the Petition Date, together with all amendments and modifications, to the extent made applicable to the Reorganization Cases.

25. "Bar Date" means March 18, 2005, being the date set by the Bankruptcy Court as the date for holders of Claims and Interests, if required by Bankruptcy Rule 3002, to have filed their Claims and/or Interests, or such Claims and/or Interests shall be forever barred and disallowed and shall not be entitled to vote on or participate in the Plan. Notwithstanding the foregoing, no Bar Date is set for the holders of Class 4 Asbestos Related Claims.

26. "Business Day" means any day other than a Saturday, Sunday or legal holiday (as such term is defined in Bankruptcy Rule 9006(a)).

27. "Case Valuation Matrix" is attached as Exhibit 5 to the Plan.

28. "Cash" means lawful currency of the United States of America and the equivalents of that currency.

29. "Category A" has the meaning given to such term in Section 2.5 of the TDP.

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30. "Category B" has the meaning given to such term in Section 2.5 of the TDP.

31. "Channeling Injunction" means the injunction described in Section 9.3(a) of the Plan.

32. "Claim" shall have the meaning ascribed to such term in section 101(5) of the Bankruptcy Code.

33. "Claims Materials" has the meaning given to such term in Section 6.1 of the TDP.

34. "Class" means a category of Claims or Interests, as classified in Article 2 of the Plan.

35. "Committee" means collectively each of the Official Committees Of Creditors Holding Unsecured Claims appointed in the Reorganization Cases by the United States Trustee.

36. "Compensable Diseases" has the meaning given to such term in Section 2.1 of the TDP.

37. "Confirmation" or "Confirmation of the Plan" means the approval of the Plan by the Bankruptcy Court at the Confirmation Hearing.

38. "Confirmation Date" means the date on which the Confirmation Order is entered on the docket of the Bankruptcy Court.

39. "Confirmation Hearing" means the hearing or hearings that will be held before the Bankruptcy Court in which the Debtors will seek Confirmation of the Plan.

40. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan under section 1129 and other applicable sections of the Bankruptcy Code.

41. "Coverage Litigation" means the civil action currently styled *J.T. Thorpe, Inc. v. Federal Insurance Company; St. Paul Fire and Marine Insurance Company; National Union Fire Insurance Company of Pittsburgh, PA; American Motorists Insurance Company; First State Insurance Company*, currently pending in the U.S. Bankruptcy Court, Central District of California, Los Angeles Division as Adversary Proceeding No. 04-01438, in which the plaintiffs

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seek to determine the extent of insurance coverage for defense of and indemnity of Asbestos Related Claims, and related issues.

42. "Debtors" means Thorpe, Dissolved Thorpe, Technologies and Holdings and "Debtor" means any one of them and, after the Effective Date, means each such entity as reorganized and revested.

43. "Debtors Portion of Business Loss" shall have the meaning set forth in the definition of the "Thorpe Business Loss Insurance Security" below in paragraph 134.

44. "Demand" means a demand for payment, present or future, that (a) was not an Asbestos Related Claim during the Reorganization Cases, (b) arises out of the same or similar conduct or events that gave rise to any Asbestos Related Claim and (c) under the provisions of the Plan is to be resolved by the Trust.

45. "Direct Action" means any cause of action or right to bring a cause of action possessed by an Asbestos Claimant against an Asbestos Insurance Company on account of such Asbestos Related Claimant's Asbestos Related Claim, whether arising by contract or under the laws of any jurisdiction.

46. "Discharge Injunction" means the injunction described in Section 9.2 of the Plan.

47. "Disclosure Statement" means the Disclosure Statement with Respect to the Plan of Reorganization, dated February 25, 2005, including all exhibits, appendices and schedules attached thereto, as submitted by the Plan Proponents under section 1125 of the Bankruptcy Code and approved by the Bankruptcy Court, as such Disclosure Statement may be amended, supplemented or modified from time to time.

48. "Disease Categories" has the meaning given to such term in Section 2.5 of the TDP.

49. "Dissolved Thorpe" has the meaning given to such term in the first paragraph of the preamble to the Plan.

50. "District Court" means the United States District Court for the Central District of California, or the unit thereof having jurisdiction over the matter in question.

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51. "Effective Date" means, a Business Day determined by the Debtors which is thirty (30) calendar days after the entry of an order confirming the Plan, which order is not stayed pending appeal.

52. "Entity" means any Person, estate, trust, Governmental Unit, or the United States Trustee.

53. "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1461.

54. "Estate" means the bankruptcy estate created for a Debtor by section 541 of the Bankruptcy Code upon the commencement of its Reorganization Case.

55. "Federal Parties" means Federal Insurance Company and Pacific Indemnity Company, and their respective subsidiaries, Affiliates, predecessors, successors or assigns, and their past, present and future Agents, and their Affiliates, subsidiaries, predecessors, successors and assigns.

56. "Federal Settlement" means that certain Settlement Agreement dated as of April, 2004 and entered between Thorpe and the Federal Parties attached to the Plan as Exhibit 7.

57. "FIFO" has the meaning given to such term in Section 2.1 of the TDP.

58. "FIFO Payment Queue" has the meaning given to such term in Section 5.3(c) of the TDP.

59. "FIFO Processing Queue" has the meaning given to such term in Section 5.3(a)(i) of the TDP.

60. "Final Order" means an order or judgment, the implementation, operation or effect of which has not been stayed and as to which order or judgment (or any revision, modification or amendment thereof) the time to appeal or seek review, rehearing or writ of certiorari has expired and as to which no appeal or petition for review, reconsideration, rehearing or certiorari has been taken and is pending.

61. "First State" has the meaning given to such term in Section 2.4 of the Disclosure Statement.

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62. "Future Asbestos Claimants" means all Entities who, after the Confirmation Date, may in the future assert Demands, other than Indirect Asbestos Related Claims.

63. "Futures Representative" means the legal representative for Future Asbestos Claimants, who shall be the Honorable Charles B. Renfrew, or such other individual appointed by the Bankruptcy Court, pursuant to section 524(g) of the Bankruptcy Code, for the purpose of protecting the rights of Persons that might assert Demands of the kind described as Asbestos Related Claims to be paid by the Trust subsequent to the Confirmation of the Plan.

64. "G-Risk" means the firm of Global Risk Strategies, Inc.

65. "Glossary" means this Glossary of Terms for the Plan Documents, substantially in the form attached as Exhibit 1 to the Plan, as it may be modified from time to time.

66. "Governmental Unit" means any domestic, foreign, provincial, federal, state, local or municipal (a) government or (b) governmental agency, commission, department, bureau, ministry or other governmental entity.

67. "Holdings" has the meaning given to such term in the first paragraph of the preamble to the Plan.

68. "Holdings Note" means a full-recourse, negotiable promissory note executed and delivered on the Effective Date by Technologies and Holdings to the Trust, and filed with the Court at least two weeks before the Confirmation Date, in the principal amount of $500,000.00, jointly and severally payable by Technologies and Holdings, accruing interest at the prime rate published in the *Wall Street Journal* (changing as it changes therein), with all accrued interest plus $100,000.00 of principal due and payable on each anniversary of the Effective Date, until the Holdings Note is paid in full, and with payment secured by a first-priority, perfected security interest in 51 percent of all of the common stock issued by Holdings pursuant to the Holdings Pledge Agreement.

69. "Holdings Pledge Agreement" means the pledge agreement, in form reasonably acceptable to the Committee, the Futures Representative and the shareholders of Holdings and filed with the Court at least two weeks before the Confirmation Date, pursuant to which certain holders of the common stock of Holdings shall pledge to the Trust a first priority,

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perfected security interest in not less than 51 percent of all of the common stock issued by Holdings as security for the payment and performance of all of the obligations of Holdings to the Trust under the Holdings Note, and which will contain a provision whereby the controlling 51% interest in Holdings must be deposited into escrow for delivery to the Trust in satisfaction of the Holdings Note upon the failure by Technologies and Holdings to cure in a timely fashion any defaults under the Holdings Note.

70. "HSAW" has the meaning given to such term in Section 4.1 of the Disclosure Statement.

71. "I" has the meaning given to such term in Section V.a of the Matrix.

72. "II" has the meaning given to such term in Section VI.a of the Matrix.

73. "Indirect Asbestos Related Claim" means any claim, Claim, demand or Demand based on, related to or arising out of an Asbestos Related Claim (but not including any Claim itself based on, related to or arising out of an Indirect Asbestos Related Claim), based on, relating to or arising out of:

(a) a right of contribution, reimbursement, subrogation, indemnity or verile share (as those terms are defined by the non-bankruptcy law of any relevant jurisdiction); or

(b) any other derivative or indirect Claim of any kind whatsoever, including, but not limited to, all thereof in the nature of or sounding in contract, tort, warranty, bad faith, competition law, unfair or deceptive practices law, conspiracy, statute or any other body, theory or principle of law, equity or admiralty whatsoever including, but not limited to, any actual or alleged bad faith, fraud, unfair competition, breach of contract, breach of the duty of good faith and fair dealing, violation of insurance statute or regulation or extra-contractual liability of any kind, type or description in connection with any of the above and including, without limitation, any claim that arises under or from the laws, whether statutory,

common or otherwise, of one or more of the 50 states or any other jurisdiction including, without limitation, any Claim (1) for attorneys' fees arising from or incurred in connection with any Asbestos Related Claim (other than claims of the Debtors' or the Trust's attorneys), or (2) arising out of the Policies and any agreements related thereto, but excluding therefrom any allowed claims against the Debtors from Other Insurers that arise from the Asbestos Insurance Actions, or any counterclaims, crossclaims, or related actions, that are not barred or enjoined under this Plan (which shall be classified as a Class 3-A claim).

74. "Indirect Claimant" has the meaning given to such term in Section 5.6 of the TDP.

75. "Initial Claims Filing Date" has the meaning given to such term in Section 5.3(a)(1) of the TDP.

76. "Initial Payment Percentage" has the meaning given to such term in Section 2.3 of the TDP.

77. "Injunctions" means the Discharge Injunction, the Channeling Injunction, the Supplemental Injunction and the Asbestos Insurance Company Injunction.

78. "Interest" means any equity interest in a Debtor represented by common stock of the Debtor existing on the Petition Date.

79. "IRC" means the Internal Revenue Code of 1986, as amended.

80. "LC" has the meaning given to such term in Section III.a of the Matrix.

81. "Lien" means, with respect to any asset or property, any mortgage, lien, pledge, charge, security interest, encumbrance or other security device of any kind pertaining to or affecting such asset or property.

82. "M" has the meaning given to such term in Section II.a of the Matrix.

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83. "Managing Trustee" means the Trustee elected pursuant to the unanimous vote of the Trustees, who shall perform the primary administrative duties of the Trustees pursuant to the terms of the Trust Agreement.

84. "Matrix" means the Case Valuation Matrix as set forth in paragraph 27 above.

85. "Matrix Values" has the meaning given to such term in Section 2.1 of the TDP.

86. "Maximum Annual Payment" has the meaning given to such term in Section 2.4 of the TDP.

87. "Maximum Values" has the meaning given to such term in Section 2.1 of the TDP.

88. "Medical/Exposure Criteria" has the meaning given to such term in Section 2.1 of the TDP.

89. "Mission" means Mission Insurance Company, and its subsidiaries, Affiliates, predecessors, successors or assigns, and its past, present and future Agents, and their Affiliates, subsidiaries, predecessors, successors and assigns.

90. "Moody's" means Moody's Investors Services, Inc.

91. "ML&B" means the law firm of Morgan, Lewis & Bockius LLP.

92. "National Union" has the meaning given to such term in Section 2.4 of the Disclosure Statement.

93. "Nationwide Parties" means Nationwide Mutual Insurance Company, and its subsidiaries, Affiliates, predecessors, successors or assigns, and its past, present and future Agents, and their Affiliates, subsidiaries, predecessors, successors and assigns.

94. "Nationwide Settlement" means that certain Settlement Agreement dated as of December, 2003 and entered between the Debtors and the Nationwide Parties attached to the Plan as Exhibit 6.

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95. "Non-Compensatory Damages" means any and all damages awarded by a court of competent jurisdiction that are penal in nature, including, without limitation, punitive, punitory, exemplary, vindictive, imaginary or presumptive damages.

96. "Notice Recipients" means the Debtors, the Trust, the Futures Representative and the TAC.

97. "OCA" has the meaning given to such term in Section IV.a of the Matrix.

98. "Other Debtors Petition Date" means December 15, 2004 and December 16, 2004, the dates on which the Dissolved Thorpe, Technologies and Holdings Reorganization Cases were commenced.

99. "Other Insurers" means all entities other than the Federal Parties, the Nationwide Parties and any other Settling Asbestos Insurance Company that directly, or through predecessors in interest, provide or have provided insurance coverage to the Debtors, including, without limitation, St. Paul, National Union, AMICO, First State and Mission, in each case including all of their respective related entities and Affiliates.

100. "Other Organ Cancer" has the meaning given to such term in Section IV.b(viii) of the Matrix.

101. "Pension Plan" shall mean the Technologies 401(k) profit sharing plan.

102. "Payment Percentage" has the meaning given to such term in Section 4.2 of the TDP.

103. "Person" means an individual, a corporation, a partnership, a joint venture, an association, a joint stock company, a limited liability company, a limited liability partnership, an estate, an unincorporated organization, a trust, a class or group of individuals, any "Insured," "Named Insured," "Persons Insured," additional insured or additional named insured, or equivalent term contained in the Policies as those terms are used in the Policies, or any other entity or organization, including without limitation any federal, state or local governmental or quasi-governmental body or political subdivision, department, agency or instrumentality thereof.

104. "Petition Date" means the Thorpe Petition Date with respect to Thorpe and the Other Debtors Petition Date with respect to Dissolved Thorpe, Technologies and Holdings.

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105. "Plan means the Joint Plan of Reorganization filed by the Plan Proponents in the Reorganization Cases and any amendments to the Joint Plan of Reorganization made in accordance with the Bankruptcy Code.

106. "Plan Documents" means the Plan and all documents, attachments and exhibits thereto, including but not limited to, the Trust Documents, and any amendments thereto made in accordance with the Bankruptcy Code, that aid in effectuating the Plan, which documents attachments and exhibits have been or will be filed by the Debtors with the Bankruptcy Court.

107. "Plan Proponents" has the meaning given to such term in the first paragraph of the preamble to the Plan.

108. "Policies" means any and all policies of insurance, whether primary, umbrella, excess or otherwise, and whether liability, first party or otherwise, and whether known or unknown, issued or alleged to have been issued by any of the Federal Parties, the Nationwide Parties or any other Settling Asbestos Insurance Company to any of the Debtors prior to the Effective Date or under which any of the Debtors claim to be entitled to insurance coverage as a matter of law or as a named insured, insured, additional named insured, additional insured, person insured, or equivalent term contained in the policies. The term "Policies" includes the foregoing policies, whether the Debtors assert a right to coverage as a named insured, insured, additional named insured, additional insured, person insured, or equivalent term contained in the policies, or by way of assignment from another insured or Person claiming an interest in or derived from such policies.

109. "Pre-Confirmation Liquidated Claims" has the meaning given to such term in Section 5.4 of the TDP.

110. "Pre-Confirmation Liquidation Process" has the meaning given to such term in Section 4.7 of the Disclosure Statement.

111. "Priority Claim" means any Claim (other than an Administrative Claim or a Priority Tax Claim), to the extent such Claim is entitled to a priority in payment under section 507(a) of the Bankruptcy Code.

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112. "Priority Tax Claim" means any Claim, to the extent that such Claim is entitled to a priority in payment under section 507(a)(8) of the Bankruptcy Code.

113. "Proof of Claim" means any proof of claim filed with the Bankruptcy Court or its duly appointed claims agent with respect to a Debtor pursuant to Bankruptcy Rules 3001 or 3002.

114. "Professional Fees" means: (a) all remaining and unpaid fees and expenses incurred through the Effective Date, of present and former professionals, whose employment in the Reorganization Cases has been approved by the Bankruptcy Court, who hold an Administrative Claim approved by the Bankruptcy Court after a Final Order; (b) reasonable fees and expenses of professionals employed by the Debtors after the Effective Date but only to the extent necessary *(i)* to assist the Trust in carrying out the duties of the Trust under the Plan and the TDP as requested by the Trust; and *(ii)* to implement this Plan and the Confirmation Order; (c) the fees and expenses of RH&D, ML&B, ZH and G-Risk as more specifically set forth in the engagement letter between Thorpe and ZH dated November 12, 2002 and the engagement letter between Thorpe and G-Risk dated November 12, 2002, copies of which engagement letters are attached as Exhibit A and Exhibit B, respectively, of that certain "Notice Of Motion And Motion For: Order Approving Employment Of: (I) Zevnik Horton LLP As Special Insurance Counsel; (II) Rutter Hobbs & Davidoff Incorporated As Co-Counsel; And (III) Global Risk As Insurance Consultant; And For Reconsideration Of Order Authorizing Use Of Insurance Recovery Proceeds For General Administrative And Litigation Expenses."; (d) fees and expenses of professionals employed by the Trust; and (e) fees and expenses of professionals required to be paid by the Trust under the Trust Agreement. The Debtors shall keep the Trust apprized of their efforts in implementing this Plan and the Confirmation Order. The Trust may object to the fees and costs incurred by the Debtors and their professionals in implementing this Plan and the Confirmation Order, and any such objection shall be resolved by the Bankruptcy Court.

115. "Reduced Payment Option" has the meaning given to such term in Section 2.5 of the TDP.

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116. "Released Non-Debtor Parties" means (a) the Committee and its Agents, (b) the Futures Representative and his or her Agents, (c) the Nationwide Parties, (d) the Federal Parties, and (e) each other Settling Asbestos Insurance Company named as such in the Confirmation Order and subject to the terms of the Asbestos Insurance Settlement Agreement to which such Settling Asbestos Insurance Company is a party.

117. "Released Party" means each of (a) the Debtors (as a result of discharges or injunctions entered in their favor), any of their respective successors or assigns and each of their present and former Agents, (b) the Committee, the Futures Representative and their respective Agents, (c) the Nationwide Parties, (d) the Federal Parties, and (e) each other Settling Asbestos Insurance Companies named as such in the Confirmation Order and subject to the terms of the Asbestos Insurance Settlement Agreement to which such Settling Asbestos Insurance Company is a party.

118. "Reorganization Cases" means the cases under Chapter 11 of the Bankruptcy Code before the Bankruptcy Court styled *In re J.T. Thorpe, Inc., a California corporation, J.T. Thorpe, Inc., a dissolved California corporation, Thorpe Technologies, Inc., a California corporation, and Thorpe Holding Company, Inc., a California corporation*, in the above-captioned case numbers which cases the Debtors are being jointly administered under Case No. LA02-14216 BB.

119. "RH&D" means the law firm of Rutter, Hobbs & Davidoff, Inc.

120. "S&P" means Standard & Poor's Corporation.

121. "Schedules" means the schedules, statement of affairs and other statements and lists filed by a Debtor with the Bankruptcy Court pursuant to Bankruptcy Rule 1007, if such documents are filed, as they have been and may be amended or supplemented from time to time.

122. "Second Disease Claim" has the meaning given to such term in Section 5.8(a) of the TDP.

123. "Secured Claim" means any Claim that is secured in whole or part, as of the Petition Date, by a Lien.

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124. "Serious Asbestosis" has the meaning given to such term in Section V.b(vii) of the Matrix.

125. "Settling Asbestos Insurance Company" means:

(a) the Nationwide Parties;

(b) the Federal Parties; and

(c) any Asbestos Insurance Company that has, before the earlier of (i) the Effective Date, or (ii) unless the Committee and the Futures Representative have agreed in writing to a later date, which agreement shall take place prior to the Effective Date, the date upon which the United States District Court for the Central District of California issues or affirms the Confirmation Order as required by Bankruptcy Code section 524(g)(3)(A), entered into an Asbestos Insurance Settlement Agreement that is sufficiently comprehensive in the determination of the Plan Proponents (in their absolute discretion) to warrant treatment under section 524(g) of the Bankruptcy Code;

provided, however, under no circumstances shall any Settling Asbestos Insurance Company include: *(i)* any Other Insurer against whom a Debtor or the Trust has potential rights of recovery for Asbestos Related Claims, unless such Other Insurer otherwise qualifies as a Settling Asbestos Insurance Company, or *(ii)* Mission Insurance Company.

126. "St. Paul" has the meaning given to such term in Section 2.4 of the Disclosure Statement.

127. "Supplemental Injunction" means the injunction described in Section 9.3(b) of the Plan.

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128. "TAC" means the Trust Advisory Committee, consisting of the individuals appointed and serving in accordance with Article 4 of the Plan and having the powers, duties and obligations set forth in the Trust Agreement.

129. "Tax Attributes" has the meaning given to such term in Section 10.1(a) of the Disclosure Statement.

130. "TDP" means the J.T. Thorpe, Inc., a California corporation/ J.T. Thorpe, Inc., a dissolved California corporation/Thorpe Technologies, Inc., a California corporation/Thorpe Holdings Company, Inc., a California corporation, Asbestos Personal Injury Settlement Trust Distribution Procedures substantially in the form attached as Exhibit 4 to the Plan, as may be modified from time to time as provided in the Trust Agreement.

131. "Technologies" has the meaning given to such term in the first paragraph of the preamble to the Plan.

132. "Termination Date" means that certain date upon which the Trust shall automatically terminate and which shall be 90 days after the first occurrence of any one of the events listed in Section 7.2(a) of the Trust Agreement.

133. "Thorpe" has the meaning given to such term in the first paragraph of the preamble to the Plan.

134. "Thorpe Business Loss Insurance Security" means collectively, the securities to be issued and delivered on the Effective Date by each Debtor to the Trust, in a form reasonably acceptable to the Committee, the Futures Representative and the Debtors and filed with the Court at least two weeks before the Confirmation Date, with the following terms and conditions:

(a) the Debtors shall pay to the Trust: (i) a specified percentage (defined below) of Asbestos Insurance Action Recoveries attributable to any (a) lost business opportunities, interruption of their businesses or other cost, loss or damage to the Debtors' businesses and any punitive damages based on or related to such costs, losses or damages; (b) the value of any nonasbestos liability coverages that have been or may be released or compromised in resolving disputes with any Asbestos Insurance Company; and (c) the value of any extra-

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contractual claims, including attorneys fees for pursuing Asbestos Insurance Actions, that may be, or have been, recovered or compromised in resolving disputes with any Asbestos Insurance Company (collectively a "Business Loss"), until aggregate Asbestos Insurance Action Recoveries total One Hundred Fifty Million ($150,000,000) (inclusive of the aggregate amounts from the Federal Settlement and the Nationwide Settlement); and (ii) thereafter 100 percent of all Asbestos Insurance Action Recoveries attributable to a Business Loss.

(b) For purposes of clause 134 (a)(i) above, and under the unique circumstances of the Federal Settlement, the Business Loss allocable to the recovery of Forty Five Million Dollars from the Federal Settlement shall be Five Million Dollars ($5,000,000). To the extent that the recovery from Federal under the Federal Settlement is only Fifteen Million Dollars ($15,000,000) then One Million Six Hundred Sixty Six Thousand, Six Hundred and Sixty Six Dollar ($1,666,666) shall be allocated as Business Loss. For purposes of the Federal Settlement, the Trust shall be paid 70% of such Business Loss and the Debtors shall be paid 30% of such Business Loss (the latter being the "Debtors Portion of the Business Loss" as referred to in paragraph 43 above). Thus for example, if all Forty Five Million Dollars is collected on the Federal Settlement, the Trust shall be paid Three Million Five Hundred Thousand Dollars ($3,500,000) of such Business Loss, and the Debtors shall be paid One Million Five Hundred Thousand Dollars ($1,500,000) of such Business Loss.

(c) As to other Asbestos Insurance Action Recoveries, the Debtors, the Trust, the Futures Representative and the Committee agree that Business Loss shall be limited to 7.5% of any such future recoveries, and that the Trust shall be paid 60% of such Business Loss and the Debtors shall be paid 40% of such Business Loss (i.e. the "Debtors Portion of the Business Loss").

(d) Any agreement whereby an Asbestos Insurance Company provides coverage-in-place shall be regarded as the Debtors having recovered One Hundred Fifty

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Million Dollars ($150,000,000), and shall be treated as set forth in sub paragraph (c) above.

(e) The Debtors Portion of the Business Loss shall not exceed Four Million Five Hundred thousand Dollars ($4,500,000).

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135. "Thorpe General Insurance Security" means collectively, the securities to be issued and delivered on the Effective Date by each Debtor to the Trust, in a form reasonably acceptable to the Committee, the Futures Representative and each respective Debtor and filed with the Court at least two weeks before the Confirmation Date, which entitles the Trust to receive all of the Debtors' Asbestos Insurance Action Recoveries, except for the Debtors Portion of Business Loss as provided for in the Thorpe Business Loss Insurance Security, as more particularly described in Section 1.3 of the Disclosure Statement.

136. "Thorpe Petition Date" means February 12, 2002, the date on which the Thorpe Reorganization Case was commenced.

137. "Trust" means the J.T. Thorpe Settlement Trust established pursuant to the Trust Agreement.

138. "Trust Agreement" means that certain J.T. Thorpe Settlement Trust Agreement, effective as of the Effective Date, substantially in the form attached as Exhibit 2 to the Plan, as it may be modified from time to time.

139. "Trust Assets" means the assets to be delivered to the Trust pursuant to the Plan Documents, or otherwise, and include without limitation the following assets and any income, profits, and proceeds derived therefrom: (a) all shares of the common stock of Dissolved Thorpe, (b) the Holdings Note, (c) rights under the Holdings Pledge Agreement, (d) the Thorpe Business Loss Insurance Security, (e) the Thorpe General Insurance Security, (f) all Asbestos Insurance Action Recoveries (except for the Debtors Portion of Business Loss). The Trust Assets shall additionally include the Debtors' rights for contribution and reimbursement against parties other than Released Parties, as provided in Section 8.10 of the Plan.

140. "Trust Bylaws" means the J.T. Thorpe Settlement Trust Bylaws, effective as of the Effective Date, substantially in the form attached as Exhibit 3 to the Plan, as may be modified from time to time.

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141. "Trust Documents" means the Trust Agreement, the Trust Bylaws, the TDP and the other agreements, instruments and documents governing the establishment, administration and operation of the Trust, which shall be substantially in the form set forth in Exhibits 2, 3, 4 and 5 to the Plan, as they may be amended or modified from time to time in accordance with the Plan and such documents.

142. "Trust Expenses" means any of the Asbestos Expenses, and any other liabilities, costs or expenses of, or imposed upon, assumed by, or in respect of the Trust. Liabilities assumed by the Trust include: (i) United States Trustees Fees incurred by any of the Debtors, whether pre or post confirmation; (ii) Professional Fees, and (iii) fees and expenses incurred pursuant to section 10.4 of the Plan. Trust Expenses shall not include payments to holders of Asbestos Related Claims on account of such Asbestos Related Claims.

143. "Trustees" means the Persons appointed pursuant to Article 4 of the Plan, for the purpose of acting as trustees of the Trust in accordance with the terms and conditions contained in the Trust Documents, the Plan and the Confirmation Order.

144. "United States Trustee" means the United States Trustee whose territory includes the Bankruptcy Court.

145. "Unsecured Claim" means any Claim that is neither secured nor entitled to priority under the Bankruptcy Code and is not an Asbestos Related Claim.

146. "Working Capital" shall have the meaning set forth in section 10.8 of the Plan.

147. "Voting Agent" has the meaning given to such term in Section 1.2 of the Disclosure Statement.

148. "Voting Deadline" has the meaning given to such term in Section 1.2 of the Disclosure Statement.

149. "ZH" means the law firm of Zevnik Horton LLP.

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