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SURFACE TRANSPORTATION BOARD

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SANDER L. ESSERMAN

December 9, 2009

Surface Transportation Board
395 E Street, SW
Washington, DC 20423

Dear Sir or Madam:

Enclosed for recording with the Surface Transportation Board is a Security Agreement dated December 9, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents. The filing fee of $41.00 is enclosed.

The names and addresses of the parties to the enclosed document are:

Lender: ASARCO Asbestos Personal Injury Settlement Trust
c/o Hon. Alfred M. Wolin, Ret.
Saiber, LLC
18 Columbia Turnpike, Suite 200
Florham Park, New Jersey 07932

Grantor/ Debtor: ASARCO LLC
5285 East Williams Circle, Suite 2000
Tucson, Arizona 85711

Equipment: Seventy-eight (78) railcars and sixteen (16) locomotive engines identified and described in Annex 1 to this letter.

Summary: Security Agreement dated December 9, 2009 between ASARCO Asbestos Personal Injury Trust as Lender and ASARCO LLC as Grantor including 78 railcars and 16 locomotive engines described in Annex 1.

Very truly yours,

Sander L. Esserman
Counsel for the ASARCO
Asbestos Personal Injury Settlement Trust

EXECUTION COPY

SECURITY AGREEMENT

SECURITY AGREEMENT dated as of December 9, 2009, between ASARCO LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware (the "Pledgor"), and ASARCO ASBESTOS PERSONAL INJURY SETTLEMENT TRUST, a statutory trust organized under the laws of the State of Delaware (the "Pledgee").

The Pledgor is the maker of a promissory note dated as of the date hereof (as modified and supplemented and in effect from time to time, the "Asbestos Trust Promissory Note") pursuant to which the Pledgor promised to pay to the order of the Pledgee the amount of $280,000,000, subject to the terms and conditions thereof.

To induce the Pledgee to accept the Asbestos Trust Promissory Note, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor has agreed to grant a security interest in the Collateral (as hereinafter defined) as security for the Secured Obligations (as hereinafter defined).

Accordingly, the parties hereto agree as follows:

Section 1. Definitions, Etc.

1.01 Terms Generally. Terms used herein and not otherwise defined herein are used herein as defined in the Asbestos Trust Promissory Note.

1.02 Certain Uniform Commercial Code Terms. As used herein, the terms "Accession", "Account", "As-Extracted Collateral", "Chattel Paper", "Cash Proceeds", "Commercial Tort Claims", "Commodity Account", "Commodity Contract", "Deposit Account", "Document", "Electronic Chattel Paper", "Equipment", "Fixture", "General Intangible", "Goods", "Instrument", "Inventory", "Investment Property", "Letter-of-Credit Right", "Proceeds" and "Promissory Note" have the respective meanings set forth in Article 9 of the NYUCC, and the terms "Financial Asset", "Securities Account", "Security" and "Security Entitlement", and "Tangible Chattel Paper" have the respective meanings set forth in Article 8 of the NYUCC.

1.03 Additional Definitions. In addition, as used herein:

"Collateral" has the meaning assigned to such term in Section 3.

"Copyright Collateral" means all Copyrights, whether now owned or hereafter acquired by the Pledgor, including each Copyright identified in Annex 2.

"Copyrights" means all copyrights, copyright registrations and applications for copyright registrations, including all renewals and extensions thereof, all rights to recover for past, present or future infringements thereof and all other rights whatsoever accruing thereunder or pertaining thereto.

"Excluded Perfection Steps" means (i) notice filings at the United States Patent and Trademark Office, (ii) registration or filing of security interests at the United States Copyright

Office and (iii) causing the Pledgee to be listed as the lienholder on any certificate of title or ownership covering any motor vehicle.

"Exempted Deposit Accounts" shall mean (i) any Deposit Account maintained by the Pledgor so long as (and only so long as) the average daily aggregate balance (calculated at the end of each Business Day) for any calendar month in such Deposit Account does not exceed (a) $100,000 for any such Deposit Account and (b) $2,500,000 in the aggregate for all such Deposit Accounts pursuant to this clause (b) for any calendar month and (ii) any Deposit Account that is a zero balance account (which in the ordinary course of business does not have a positive balance at the end of each Business Day).

"Foreign Subsidiary" means any Subsidiary with respect to which the Pledgee determines that a pledge of more than 66-2/3% of the total number of shares of voting stock of such Subsidiary would result in material adverse tax consequences under Section 956 of the Code.

"Initial Pledged Shares" means the Shares of each Subsidiary beneficially owned by the Pledgor on the date hereof.

"Intellectual Property" means, collectively, all Copyright Collateral, all Patent Collateral and all Trademark Collateral, together with (a) all inventions, processes, production methods, proprietary information, know-how and trade secrets; (b) all licenses or user or other agreements granted to the Pledgor with respect to any of the foregoing, in each case whether now or hereafter owned or used; (c) all information, customer lists, identification of suppliers, data, plans, blueprints, specifications, designs, drawings, recorded knowledge, surveys, engineering reports, test reports, manuals, materials standards, processing standards, performance standards, catalogs, computer and automatic machinery software and programs; (d) all field repair data, sales data and other information relating to sales or service of products now or hereafter manufactured; (e) all accounting information and all media in which or on which any information or knowledge or data or records may be recorded or stored and all computer programs used for the compilation or printout of such information, knowledge, records or data; (f) all licenses, consents, permits, variances, certifications and approvals of governmental agencies now or hereafter held by the Pledgor; and (g) all causes of action, claims and warranties now or hereafter owned or acquired by the Pledgor in respect of any of the items listed above.

"Issuers" means, collectively, (a) any Person that shall at any time be a Subsidiary of the Pledgor, and (b) the issuer of any equity securities hereafter owned by the Pledgor.

"Motor Vehicles" means motor vehicles, tractors, trailers and other like property, if the title thereto is governed by a certificate of title or ownership.

"NYUCC" means the Uniform Commercial Code as in effect from time to time in the State of New York.

"Patent Collateral" means all Patents, whether now owned or hereafter acquired by the Pledgor, including each Patent identified in Annex 3, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect thereto.

"Patents" means all patents and patent applications, including the inventions and improvements described and claimed therein together with the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, all income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, all damages and payments for

past or future infringements thereof and rights to sue therefor, and all rights corresponding thereto throughout the world.

"Perfection Steps" means (i) the filing of a UCC-1 financing statement at the Delaware Secretary of State in accordance with Section 4.11, (ii) the delivery of certificates representing Initial Pledged Shares and (iii) the entry into the Escrow Agreement and delivery of the ownership interests referred to therein, in each case in a manner reasonably satisfactory to the Pledgee.

"Person" means any natural person, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization or governmental authority or other entity of whatever nature.

"Pledged Shares" means, collectively, (i) the Initial Pledged Shares and (ii) all other Shares of any Issuer now or hereafter owned by the Pledgor, together in each case with (a) all certificates representing the same, (b) all shares, securities, moneys or other property representing a dividend on or a distribution or return of capital on or in respect of the Pledged Shares, or resulting from a split-up, revision, reclassification or other like change of the Pledged Shares or otherwise received in exchange therefor, and any warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Shares, and (c) all Shares of any successor entity of any merger or consolidation by an Issuer.

"Secured Obligations" means, collectively, (a) the obligations of the Pledgor under the Asbestos Trust Promissory Note to pay the principal of and interest on the Asbestos Trust Promissory Note and all other amounts whatsoever, whether direct or indirect, absolute or contingent, now or hereafter from time to time owing to the Pledgee under the Asbestos Trust Promissory Note, (b) all obligations of the Pledgor to the Pledgee under the Security Documents and (c) in the case of each of the foregoing, including all interest thereon and expenses related thereto, including any interest or expenses accruing or arising after the commencement of any case with respect to the Pledgor under the United States Bankruptcy Code or any other bankruptcy or insolvency law (whether or not such interest or expenses are allowed or allowable as a claim in whole or in part in such case).

"Shares" means shares of capital stock of a corporation, limited liability company interests, partnership interests and other ownership or equity interests of any class in any Person.

"Subsidiary" of the Pledgor means any corporation or other entity more than 50% of the voting Shares in which is owned or controlled, directly or indirectly, by the Pledgor and/or by any Subsidiary of the Pledgor.

"Trademark Collateral" means all Trademarks, whether now owned or hereafter acquired by the Pledgor, including each Trademark identified in Annex 4, together, in each case, with the product lines and goodwill of the business connected with the use of, and symbolized by, each such trade name, trademark and service mark. Notwithstanding the foregoing, the Trademark Collateral does not and shall not include any Trademark that would be rendered invalid, abandoned, void or unenforceable by reason of its being included as part of the Trademark Collateral.

"Trademarks" means all trade names, trademarks and service marks, logos, trademark and service mark registrations, and applications for trademark and service mark registrations, including all renewals of trademark and service mark registrations, all rights to recover for all

past, present and future infringements thereof and all rights to sue therefor, and all rights corresponding thereto throughout the world.

Section 2. Representations and Warranties. The Pledgor represents and warrants to the Pledgee that:

2.01 Organizational Matters; Enforceability, Etc.

The Pledgor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, has all requisite limited liability company power, and has all material governmental licenses, authorizations, consents and approvals, necessary to own its assets and carry on its business as now being or as proposed to be conducted and is qualified to do business in all jurisdictions in which the nature of the business conducted by it makes such qualification necessary.

None of the execution and delivery of this Agreement, the consummation of the transactions herein contemplated and compliance with the terms and provisions hereof will conflict with or result in a breach of, or require any consent under, the certificate of formation or the limited liability company agreement (or any equivalent documents) of the Pledgor, or any applicable law or regulation, or any order, writ, injunction or decree of any court or governmental authority or agency, or any agreement or instrument to which the Pledgor is a party or by which the Pledgor is bound or to which the Pledgor is subject, or constitute a default under, or, except for the security interests created pursuant hereto, result in the creation of any Lien under, any such agreement or instrument.

The Pledgor has all necessary limited liability company power and authority to execute, deliver and perform its obligations under this Agreement; the execution, delivery and performance by the Pledgor of this Agreement have been duly authorized by all necessary limited liability company action on its part; and this Agreement has been duly and validly executed and delivered by the Pledgor and constitutes its legal, valid and binding obligation, enforceable against the Pledgor in accordance with its terms, except as the enforceability of thereof is subject to the application of general principles of equity (regardless of whether considered in a proceeding in equity or at law), including, without limitation, (i) the possible unavailability of specific performance, injunctive relief or any other equitable remedy and (ii) concepts of materiality, reasonableness, good faith and fair dealing.

Except for (x) filings and registrations in respect of the security interests created pursuant hereto and (y) any authorization, approval, consent, filing or registration in connection with the bankruptcy proceedings of the Pledgor and certain related debtors under Chapter 11 of the United States Bankruptcy Code in cases jointly administered under Case No. 05-21207 in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, no authorizations, approvals or consents of, and no filings or registrations with, any governmental or regulatory authority or agency are necessary for the execution, delivery or performance by the Pledgor of this Agreement or for the validity or enforceability hereof.

2.02 Title. The Pledgor is the sole beneficial owner of the Collateral and no Lien exists upon the Collateral (and no right or option to acquire the same exists in favor of any other Person) other than the security interest created or provided for herein, which security interest constitutes a valid first and prior perfected Lien on the Collateral.

2.03 Names, Etc. The full and correct legal name, type of organization and jurisdiction of organization of the Pledgor are "ASARCO LLC", "limited liability company" and "Delaware", respectively.

2.04 Changes in Circumstances. The Pledgor has not (a) within the period of four months prior to the date hereof, changed its location (as defined in Section 9-307 of the NYUCC), (b) heretofore changed its name, or (c) heretofore become a "new debtor" (as defined in Section 9-102(a)(56) of the NYUCC) with respect to a currently effective security agreement previously entered into by any other Person.

2.05 Pledged Shares. The Initial Pledged Shares constitute (a) 100% of the issued and outstanding Shares of each Issuer other than a Foreign Subsidiary beneficially owned by the Pledgor on the date hereof, whether or not registered in the name of the Pledgor and (b) in the case of each Issuer that is a Foreign Subsidiary, (i) 65% of the issued and outstanding shares of voting stock of such Issuer and (ii) 100% of all other issued and outstanding Shares of whatever class of such Issuer beneficially owned by the Pledgor on the date hereof, in each case whether or not registered in the name of the Pledgor.

The Pledgor hereby represents and covenants that the Initial Pledged Shares are, and all other Pledged Shares in which the Pledgor shall hereafter grant a security interest pursuant to Section 3 will be, (i) duly authorized, validly existing, fully paid and non-assessable (in the case of any Shares issued by a corporation) and (ii) duly issued and outstanding (in the case of any equity interest in any other entity), and none of such Pledged Shares are or will be subject to any contractual restriction, or any restriction under the charter, by-laws, partnership agreement or other organizational instrument of the respective Issuer thereof, upon the transfer of such Pledged Shares (except for any such restriction contained herein or under such organizational instruments).

2.06 Promissory Notes. Annex 1 sets forth a complete and correct list of each Promissory Note held by the Pledgor on the date hereof having a principal amount in excess of $1,000,000.

2.07 Intellectual Property. Annexes 2, 3 and 4, respectively, set forth under the name of the Pledgor a complete and correct list of all copyright registrations, patents, patent applications, trademark registrations and trademark applications owned by the Pledgor on the date hereof (or, in the case of any supplement to said Annexes 2, 3 and 4, effecting a pledge thereof, as of the date of such supplement).

Except pursuant to licenses and other user agreements entered into by the Pledgor in the ordinary course of business that are listed in said Annexes 2, 3 and 4 (including as supplemented by any supplement effecting a pledge thereof), the Pledgor has done nothing to authorize or enable any other Person to use any Copyright, Patent or Trademark listed in said Annexes 2, 3 and 4 (as so supplemented), and all registrations listed in said Annexes 2, 3 and 4 (as so supplemented) are, except as noted therein, in full force and effect.

To the Pledgor's knowledge, (i) except as set forth in said Annexes 2, 3 and 4 (as supplemented by any supplement effecting a pledge thereof), there is no violation by others of any right of the Pledgor with respect to any Copyright, Patent or Trademark listed in said Annexes 2, 3 and 4 (as so supplemented), respectively, and (ii) the Pledgor is not infringing in any respect upon any Copyright, Patent or Trademark of any other Person; and no proceedings alleging such infringement have been instituted or are pending against the Pledgor and no written claim against the Pledgor has been received by the Pledgor, alleging any such violation, except as may be set forth in said Annexes 2, 3 and 4 (as so supplemented).

The Pledgor does not own any Trademarks registered in the United States of America to which the last sentence of the definition of Trademark Collateral applies.

2.08 Fair Labor Standards Act. Any goods now or hereafter produced by the Pledgor included in the Collateral have been and will be produced in compliance with the requirements of the Fair Labor Standards Act, as amended.

2.09 Commercial Tort Claims. Annex 5 contains all commercial tort claims of the Pledgor in existence on the date hereof.

Section 3. Collateral. As collateral security for the payment by the Pledgor in full when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, the Pledgor hereby pledges and grants to the Pledgee a security interest in all of the Pledgor's right, title and interest in, to and under the following property, in each case whether tangible or intangible, wherever located, and whether now owned by the Pledgor or hereafter acquired and whether now existing or hereafter coming into existence (all of the property described in this Section 3 being collectively referred to herein as "Collateral"):

(a) all Accounts:

(b) all As-Extracted Collateral;

(c) all Chattel Paper, including Electronic Chattel Paper and Tangible Chattel Paper;

(d) all Commercial Tort Claims;

(e) all Commodity Accounts;

(f) all Deposit Accounts;

(g) all Documents;

(h) all Equipment;

(i) all Fixtures;

(j) all General Intangibles;

(k) all Goods not covered by the other clauses of this Section 3;

(l) the Pledged Shares;

(m) all Instruments, including all Promissory Notes;

(n) all Intellectual Property;

(o) all Inventory;

(p) all Investment Property not covered by other clauses of this Section 3, including all Securities, all Securities Accounts and all Security Entitlements with respect thereto and Financial Assets carried therein, and all Commodity Accounts and Commodity Contracts;

(q) all Letter-of-Credit Rights;

(r) all commercial tort claims, as defined in Section 9-102(a)(13) of the NYUCC, arising out of the events described in Annex 5;

(s) all other tangible and intangible personal property whatsoever of the Pledgor; and

(t) all Proceeds, including Cash Proceeds, of any of the Collateral, all Accessions to and substitutions and replacements for, any of the Collateral, and all offspring, rents, profits and products of any of the Collateral, and, to the extent related to any Collateral, all books, correspondence, credit files, records, invoices and other papers (including all tapes, cards, computer runs and other papers and documents in the possession or under the control of the Pledgor or any computer bureau or service company from time to time acting for the Pledgor),

IT BEING UNDERSTOOD, HOWEVER, that (A) in the case of any of the foregoing that consists of general or limited partnership interests in a general or limited partnership, the security interest hereunder shall be deemed to be created only to the maximum extent permitted under the applicable organizational instrument pursuant to which such partnership is formed, (B) in no event shall the security interest granted under this Section 3 attach to any lease, license, contract, property rights or agreement to which the Pledgor is a party (or to any of its rights or interests thereunder) if the grant of such security interest would constitute or result in either (i) the abandonment, invalidation or unenforceability of any right, title or interest of the Pledgor therein or (ii) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights or agreement (other than to the extent that any such term would be rendered ineffective by Section 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code as in effect in the relevant jurisdiction), (C) the security interest created hereby in Shares constituting voting stock of any Issuer that is a Foreign Subsidiary shall be limited to that portion of such voting stock that does not exceed 65% of the aggregate issued and outstanding voting stock of such Issuer, (D) in no event shall the security interest granted under this Section 3 attach to any of the capital stock held by the Pledgor in AR Silver Bell, Inc. and (E) in no event shall the security interest granted under this Section 3 attach to any of the causes of action set forth on Annex 5 hereof or any proceeds thereof.

Section 4. Further Assurances; Remedies. In furtherance of the grant of the security interest pursuant to Section 3, the Pledgor hereby agrees with the Pledgee as follows:

4.01 Delivery and Other Perfection. The Pledgor shall promptly from time to time give, execute, deliver, file, record, authorize or obtain all such financing statements, continuation statements, notices, instruments, documents, agreements or consents or other papers as may be necessary or desirable in the judgment of the Pledgee to create, preserve, perfect, maintain the perfection of or validate the security interest granted pursuant hereto or to enable the Pledgee to exercise and enforce its rights hereunder with respect to such security interest, and without limiting the foregoing, shall:

(a) if any of the Pledged Shares, Investment Property or Financial Assets constituting part of the Collateral are received by the Pledgor, forthwith (x) deliver to the Pledgee the certificates or instruments representing or evidencing the same, duly endorsed in blank or accompanied by such instruments of assignment and transfer in such form and substance as the Pledgee may reasonably request, all of which thereafter shall be held by the Pledgee, pursuant to the terms of this Agreement, as part of the Collateral and (y) take such other action as the Pledgee may reasonably deem necessary or appropriate to duly record or otherwise perfect the security interest created hereunder in such Collateral;

(b) promptly from time to time deliver to the Pledgee any and all Instruments constituting part of the Collateral, endorsed and/or accompanied by such instruments of assignment and transfer in such form and substance as the Pledgee may request; provided that (other than in the case of the Promissory Note described in Annex 1) so long as no Event of Default shall have occurred and be continuing, the Pledgor may retain for collection in the ordinary course any Instruments received by the Pledgor in the ordinary course of business and the Pledgee shall, promptly upon request of the Pledgor, make appropriate arrangements for making any Instrument delivered by the Pledgor available to the Pledgor for purposes of presentation, collection or renewal (any such arrangement to be effected, to the extent requested by the Pledgee, against trust receipt or like document);

(c) promptly from time to time enter into such control agreements, each in form and substance reasonably acceptable to the Pledgee, as may be required to perfect the security interest created hereby in any and all Deposit Accounts, and will promptly furnish to the Pledgee true copies thereof, provided that (I) the Pledgor shall not be required to satisfy the requirement set forth in this clause (c) with respect to any Deposit Account (i) in existence on the date hereof, until the date 75 days after the date hereof, and (ii) established after the date hereof, until the date 15 days after the date of such establishment, so long as in each case the Pledgor is using its commercially reasonable efforts to either enter into a control agreement with respect to such Deposit Account or close such Deposit Account, and (II) if on the date 75 days after the date hereof the Pledgor owns any Exempted Deposit Account not subject to a control agreement, then (x) the Pledgor shall promptly provide to the Pledgee a reasonably detailed list of all such Exempted Deposit Accounts and (y) thereafter, the Pledgor shall only be required to use its commercially reasonable efforts to obtain control agreements with respect to all such Exempted Deposit Accounts;

(d) keep full and accurate books and records relating to the Collateral, and stamp or otherwise mark such books and records in such manner as the Pledgee may reasonably require in order to reflect the security interests granted by this Agreement; and

(e) permit representatives of the Pledgee, upon reasonable notice, at any time during normal business hours to inspect and make abstracts from its books and records pertaining to the Collateral, and permit representatives of the Pledgee to be present at the Pledgor's place of business to receive copies of communications and remittances relating to the Collateral, and forward copies of any notices or communications received by the Pledgor with respect to the Collateral, all in such manner as the Pledgee may require.

4.02 Other Financing Statements or Control. The Pledgor shall not (a) file or suffer to be on file, or authorize or permit to be filed or to be on file, in any jurisdiction, any financing statement or like instrument with respect to any of the Collateral in which the Pledgee is not named as the sole secured party, or (b) cause or permit any Person other than the Pledgee to have "control" (as defined in Section 9-104, 9-105, 9-106 or 9-107 of the NYUCC) of any Deposit Account, Electronic Chattel Paper, Investment Property or Letter-of-Credit Right constituting part of the Collateral.

4.03 Preservation of Rights. The Pledgee shall not be required to take steps necessary to preserve any rights against prior parties to any of the Collateral.

4.04 Special Provisions Relating to Certain Collateral.

(a) Pledged Shares.

(i) The Pledgor will cause the Pledged Shares to constitute at all times (1) 100% of the total number of Shares of each Issuer other than a Foreign Subsidiary then outstanding owned by the Pledgor and (2) in the case of any Issuer that is a Foreign Subsidiary, 65% of the total number of shares of voting stock of such Issuer and 100% of the total number of shares of all other classes of capital stock of such Issuer then issued and outstanding owned by the Pledgor.

(ii) So long as no Event of Default shall have occurred and be continuing, the Pledgor shall have the right to exercise all voting, consensual and other powers of ownership pertaining to the Pledged Shares for all purposes not inconsistent with the terms of this Agreement, the Asbestos Trust Promissory Note or any other instrument or agreement referred to herein or therein, provided that the Pledgee shall execute and deliver to the Pledgor or cause to be executed and delivered to the Pledgor all such proxies, powers of attorney, dividend and other orders, and all such instruments, without recourse, as the Pledgor may reasonably request for the purpose of enabling the Pledgor to exercise the rights and powers that the Pledgor is entitled to exercise pursuant to this Section 4.04(a)(ii).

(iii) Unless and until an Event of Default shall have occurred and be continuing, the Pledgor shall be entitled to receive and retain any dividends, distributions or proceeds on the Pledged Shares paid in cash out of earned surplus.

(b) Intellectual Property.

(i) For the purpose of enabling the Pledgee to exercise rights and remedies under Section 4.05 at such time as the Pledgee shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, the Pledgor hereby grants to the Pledgee, to the extent assignable, an irrevocable, non-exclusive license (exercisable without payment of royalty or other compensation to the Pledgor) to use, assign, license or sublicense any of the Intellectual Property now owned or hereafter acquired by the Pledgor, wherever the same may be located, including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer programs used for the compilation or printout thereof.

(ii) Notwithstanding anything contained herein to the contrary, so long as no Event of Default shall have occurred and be continuing, the Pledgor will be permitted to exploit, use, enjoy, protect, license, sublicense, assign, sell, dispose of or take other actions with respect to the Intellectual Property in the ordinary course of the business of the Pledgor. In furtherance of the foregoing, so long as no Event of Default shall have occurred and be continuing, the Pledgee shall from time to time, upon the request of the Pledgor, execute and deliver any instruments, certificates or other documents, in the form so requested, that the Pledgor shall have certified are appropriate in its judgment to allow it to take any action permitted above (including relinquishment of the license provided pursuant to clause (i) immediately above as to any specific Intellectual Property). Further, upon the payment in full of all of the Secured Obligations or earlier expiration of this Agreement or release of the Collateral, the Pledgee shall grant back to the Pledgor the license granted pursuant to clause (i) immediately above. The exercise of rights and remedies under Section 4.05 by the Pledgee shall not terminate the rights of the holders of any licenses or sublicenses theretofore granted by the Pledgor in accordance with the first sentence of this clause (ii).

4.05 Remedies.

(a) Rights and Remedies Generally upon Default. If an Event of Default shall have occurred and is continuing, the Pledgee shall have all of the rights and remedies with respect to the Collateral of a secured party under the NYUCC (whether or not the Uniform Commercial Code is in effect in the jurisdiction where the rights and remedies are asserted) and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted, including the right, to the fullest extent permitted by law, to exercise all voting, consensual and other powers of ownership pertaining to the Collateral as if the Pledgee were the sole and absolute owner thereof (and the Pledgor agrees to take all such action as may be appropriate to give effect to such right); and without limiting the foregoing:

(i) the Pledgee in its discretion may, in its name or in the name of the Pledgor or otherwise, demand, sue for, collect or receive any money or other property at any time payable or receivable on account of or in exchange for any of the Collateral, but shall be under no obligation to do so;

(ii) the Pledgee may make any reasonable compromise or settlement deemed desirable with respect to any of the Collateral and may extend the time of payment, arrange for payment in installments, or otherwise modify the terms of, any of the Collateral;

(iii) the Pledgee may require the Pledgor to notify (and the Pledgor hereby authorizes the Pledgee to so notify) each account debtor in respect of any Account, Chattel Paper or General Intangible, and each obligor on any Instrument, constituting part of the Collateral that such Collateral has been assigned to the Pledgee hereunder, and to instruct that any payments due or to become due in respect of such Collateral shall be made directly to the Pledgee or as it may direct (and if any such payments, or any other Proceeds of Collateral, are received by the Pledgor they shall be held in trust by the Pledgor for the benefit of the Pledgee and as promptly as possible remitted or delivered to the Pledgee for application as provided herein);

(iv) the Pledgee may require the Pledgor to assemble the Collateral at such place or places, reasonably convenient to the Pledgee and the Pledgor, as the Pledgee may direct;

(v) the Pledgee may require the Pledgor to cause the Pledged Shares to be transferred of record into the name of the Pledgee or its nominee (and the Pledgee agrees that if any of such Pledged Shares is transferred into its name or the name of its nominee, the Pledgee will thereafter promptly give to the Pledgor copies of any notices and communications received by it with respect to the Pledged Shares); and

(vi) the Pledgee may sell, lease, assign or otherwise dispose of all or any part of the Collateral, at such place or places as the Pledgee deems best, and for cash or for credit or for future delivery (without thereby assuming any credit risk), at public or private sale, without demand of performance or notice of intention to effect any such disposition or of the time or place thereof (except such notice as is required by applicable statute and cannot be waived), and the Pledgee or anyone else may be the purchaser, lessee, assignee or recipient of any or all of the Collateral so disposed of at any public sale (or, to the extent permitted by law, at any private sale) and thereafter hold the same absolutely, free from any claim or right of whatsoever kind, including any right or equity of redemption (statutory or otherwise), of the Pledgor, any such demand, notice and right or equity being hereby expressly waived and released. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral, the goodwill connected with and symbolized by the Trademark Collateral subject to such disposition shall be

included. The Pledgee may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the sale may be so adjourned.

The Proceeds of each collection, sale or other disposition under this Section 4.05, including by virtue of the exercise of any license granted to the Pledgee in Section 4.04(b), shall be applied in accordance with Section 4.09

(b) Certain Securities Act Limitations. The Pledgor recognizes that, by reason of certain prohibitions contained in the Securities Act of 1933, as amended, and applicable state securities laws, the Pledgee may be compelled, with respect to any sale of all or any part of the Collateral, to limit purchasers to those who will agree, among other things, to acquire the Collateral for their own account, for investment and not with a view to the distribution or resale thereof. The Pledgor acknowledges that any such private sales may be at prices and on terms less favorable to the Pledgee than those obtainable through a public sale without such restrictions, and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner and that the Pledgee shall have no obligation to engage in public sales and no obligation to delay the sale of any Collateral for the period of time necessary to permit the Issuer thereof to register it for public sale.

(c) Notice. The Pledgor agrees that to the extent the Pledgee is required by applicable law to give reasonable prior notice of any sale or other disposition of any Collateral, ten Business Days' notice shall be deemed to constitute reasonable prior notice.

4.06 Deficiency. If the proceeds of sale, collection or other realization of or upon the Collateral pursuant to Section 4.05 are insufficient to cover the costs and expenses of such realization and the payment in full of the Secured Obligations, the Pledgor shall remain liable for any deficiency.

4.07 Locations; Names, Etc. Without at least 30 days' prior written notice to the Pledgee, the Pledgor shall not (i) change its location (as defined in Section 9-307 of the NYUCC), (ii) change its name from "ASARCO LLC", or (iii) agree to or authorize any modification of the terms of any item of Collateral that would result in a change thereof from one Uniform Commercial Code category to another such category (such as from a General Intangible to Investment Property), if the effect thereof would be to result in a loss of perfection of, or diminution of priority for, the security interests created hereunder in such item of Collateral, or the loss of control (within the meaning of Section 9-104, 9-105, 9-106 or 9-107 of the NYUCC) over such item of Collateral.

4.08 Private Sale. The Pledgee shall incur no liability as a result of the sale of the Collateral, or any part thereof, at any private sale pursuant to Section 4.05 conducted in a commercially reasonable manner. The Pledgor hereby waives any claims against the Pledgee arising by reason of the fact that the price at which the Collateral may have been sold at such a private sale was less than the price that might have been obtained at a public sale or was less than the aggregate amount of the Secured Obligations, even if the Pledgee accepts the first offer received and does not offer the Collateral to more than one offeree.

4.09 Application of Proceeds. Except as otherwise herein expressly provided and except as provided below in this Section 4.09 the Proceeds of any collection, sale or other realization of all or any part of the Collateral pursuant hereto, and any other cash at the time held by the Pledgee under this Section 4, shall be applied by the Pledgee:

First, to the payment of the costs and expenses of such collection, sale or other realization, including reasonable out-of-pocket costs and expenses of the Pledgee and the fees and expenses of its agents and counsel, and all expenses incurred and advances made by the Pledgee in connection therewith;

Next, to the payment in full of the Secured Obligations; and

Finally, to the payment to the Pledgor, or its successors or assigns, or as a court of competent jurisdiction may direct, of any surplus then remaining.

4.10 Attorney-in-Fact. Without limiting any rights or powers granted by this Agreement to the Pledgee while no Event of Default has occurred and is continuing, upon the occurrence and during the continuance of any Event of Default the Pledgee is hereby appointed the attorney-in-fact of the Pledgor for the purpose of carrying out the provisions of this Section 4 and taking any action and executing any instruments that the Pledgee may deem necessary or advisable to accomplish the purposes hereof, which appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, so long as the Pledgee shall be entitled under this Section 4 to make collections in respect of the Collateral, the Pledgee shall have the right and power to receive, endorse and collect all checks made payable to the order of the Pledgor representing any dividend, payment or other distribution in respect of the Collateral or any part thereof and to give full discharge for the same.

4.11 Perfection and Recordation. The Pledgor authorizes the Pledgee to file Uniform Commercial Code financing statements describing the Collateral as "all assets" or "all personal property and fixtures" of the Pledgor (provided that no such description shall be deemed to modify the description of Collateral set forth in Section 3).

4.12 Termination. When all Secured Obligations shall have been paid in full, this Agreement shall terminate, and the Pledgee shall forthwith cause to be assigned, transferred and delivered, against receipt but without any recourse, warranty or representation whatsoever, any remaining Collateral and money received in respect thereof, to or on the order of the Pledgor and to be released and canceled all licenses and rights referred to in Section 4.04(b). The Pledgee shall also, at the expense of the Pledgor, execute and deliver to the Pledgor upon such termination such Uniform Commercial Code termination statements, certificates for terminating the Liens on the Motor Vehicles and such other documentation as shall be reasonably requested by the Pledgor to effect the termination and release of the Liens on the Collateral as required by this Section 4.12.

4.13 Further Assurances. The Pledgor agrees that, from time to time upon the written request of the Pledgee, the Pledgor will execute and deliver such further documents and do such other acts and things as the Pledgee may reasonably request in order fully to effect the purposes of this Agreement. The Pledgee shall release any Lien covering any asset that has been disposed of with the consent of the Pledgee.

4.14 Perfection. Notwithstanding anything to the contrary set forth in this Agreement, (i) on or prior to the date hereof, the Pledgor shall only be required to undertake the Perfection Steps with respect to perfecting the security interests created hereunder and (ii) after the date hereof, the Pledgor

shall only be required to use its reasonable best efforts to comply with any requests hereunder with respect to perfecting the security interest created hereunder that shall not have been effected on or prior to the date hereof; provided that the Pledgor shall in no event be required to undertake the Excluded Perfection Steps.

Section 5. Miscellaneous.

5.01 Notices. All notices, requests, consents and demands hereunder shall be in writing and telecopied or delivered:

(a) in the case of the Pledgor, to it at:

ASARCO LLC
5285 E. Williams Circle, Suite 2000
Tucson, AZ 85711
Attention: Authorized Officer

with a copy to:

Americas Mining Corporation
ASARCO Incorporated
11811 North Tatum Blvd., Suite 2500,
Phoenix, AZ 85028
Attention: Alberto de la Parra / Jorge Lazalde
Telephone: (52+55)1103-5327 /(52+55)1103-5331
Facsimile: (52+55)1103-5583
Email: alberto.delaparra@mm.gmexico.com / jorge.lazalde@mm.gmexico.com

(b) in the case of the Pledgee, to it at:

Honorable Alfred M. Wolin, Ret.
Saiber, LLC
18 Columbia Turnpike, Suite 200
Florham Park, New Jersey 07932
Telephone: (973) 622-3333
Facsimile: (973) 622-3349
Email: AWolin@saiber.com

With a copy to:

Sander L. Esserman
Steven A. Felsenthal
Stutzman, Bromberg, Esserman & Plifka, P.C.
2323 Bryan Street, Suite 2200
Dallas, Texas 75201
Telephone: (214) 969-4900
Facsimile: (214) 969-4999
Email: esserman@sbep-law.com, felsenthal@sbep-law.com

(c) or, as to either the Pledgor or the Pledgee, at such other address as shall be designated by such party in a notice to the other party.

Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given when transmitted by telecopier or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as aforesaid.

5.02 No Waiver. No failure on the part of the Pledgee to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by the Pledgee of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies herein are cumulative and are not exclusive of any remedies provided by law.

5.03 Amendments, Etc. The terms of this Agreement may be waived, altered or amended only by an instrument in writing duly executed by the Pledgor and the Pledgee. Any such amendment or waiver shall be binding upon the Pledgor and the Pledgee.

5.04 Expenses. The Pledgor agrees to reimburse the Pledgee for all reasonable costs and expenses incurred by the Pledgee (including the reasonable fees and expenses of legal counsel) in connection with (i) any Event of Default and any enforcement or collection proceeding resulting therefrom, including all manner of participation in or other involvement with (w) performance by the Pledgee of any obligations of the Pledgor in respect of the Collateral that the Pledgor has failed or refused to perform, (x) bankruptcy, insolvency, receivership, foreclosure, winding up or liquidation proceedings, or any actual or attempted sale, or any exchange, enforcement, collection, compromise or settlement in respect of any of the Collateral, and for the care of the Collateral and defending or asserting rights and claims of the Pledgee in respect thereof, by litigation or otherwise, including expenses of insurance, (y) judicial or regulatory proceedings and (z) workout, restructuring or other negotiations or proceedings (whether or not the workout, restructuring or transaction contemplated thereby is consummated) and (ii) the enforcement of this Section 5.04, and all such costs and expenses shall be Secured Obligations entitled to the benefits of the collateral security provided pursuant to Section 3.

5.05 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the Pledgor and the Pledgee (provided that neither party shall assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party).

5.06 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

5.07 Governing Law; Submission to Jurisdiction; Etc.

(a) Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Limited Submission to Jurisdiction. Each of the parties hereto hereby submits to the personal jurisdiction of the United States Bankruptcy Court for the Southern District of Texas solely with respect to claims by parties to this Security Agreement seeking to enforce this Security Agreement. Each of the parties hereto further agrees that all proceedings relating to this Security Agreement shall be brought before the United States Bankruptcy Court for the Southern District of Texas and in no other forum. In connection with any proceeding to enforce this Security Agreement, each of the parties hereto waives personal service of process and consents to service of process by certified or registered mail, return receipt requested, directed to it at the address last specified for notices hereunder, and such service

shall be deemed completed ten (10) calendar days after the same is so mailed. For the avoidance of doubt, nothing in this Security Agreement is intended to or shall be deemed to create jurisdiction (x) in any forum other than in the United States Bankruptcy Court for the Southern District of Texas, (y) over any claim other than a claim to enforce this Security Agreement, or (z) in favor of anyone other than the parties hereto.

(c) Waiver of Venue. The Pledgor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 5.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

5.08 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

5.09 Captions. The captions and section headings appearing herein are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

5.10 Agents and Attorneys-in-Fact. The Pledgee may employ agents and attorneys-in-fact in connection herewith and shall not be responsible for the negligence or misconduct of any such agents or attorneys-in-fact selected by it in good faith.

5.11 Severability. If any provision hereof is invalid and unenforceable in any jurisdiction, then, to the fullest extent permitted by law, (a) the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be liberally construed in favor of the Pledgee in order to carry out the intentions of the parties hereto as nearly as may be possible and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

5.12 Entire Agreement. This Agreement constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the day and year first above written.

ASARCO LLC

By _____
Name: Manuel Eugenio Ramos
Title: Chief Executive Officer

By Oscar Gonzalez
Name: Oscar Gonzalez
Title: Chief Financial Officer

ASARCO ASBESTOS PERSONAL INJURY SETTLEMENT TRUST
as Pledgee

By _____
Name: Honorable Alfred M. Wolin, not in his individual capacity but solely as Trustee

By _____
Name: David F. Levi, not in his individual capacity but solely as Trustee

By _____
Name: Ellen S. Pryor, not in her individual capacity but solely as Trustee

#4832-9254-9636

[Signature page to Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed and delivered as of the day and year first above written.

ASARCO LLC

By_____
Name: Manuel E. Ramso Rada
Title: Chief Executive Officer

By_____
Name: Oscar Gonzalez Barron
Title: Chief Financial Officer

ASARCO ASBESTOS PERSONAL INJURY SETTLEMENT TRUST
as Pledgee

By _____
Name: Honorable Alfred M. Wolin, not in his individual capacity but solely as Trustee

By _____
Name: David F. Levi, not in his individual capacity but solely as Trustee

By _____
Name: Ellen S. Pryor, not in her individual capacity but solely as Trustee

#4832-9254-9636

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ASARCO LLC

By_____
Name: Manuel E. Ramso Rada
Title: Chief Executive Officer

By_____
Name: Oscar Gonzalez Barron
Title: Chief Financial Officer

ASARCO ASBESTOS PERSONAL INJURY SETTLEMENT TRUST
as Pledgee

By _____
Name: Honorable Alfred M. Wolin, not in his individual capacity but solely as Trustee

By _____
Name: David F. Levi, not in his individual capacity but solely as Trustee

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#4832-9254-9636

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ASARCO LLC

By_____
Name: Manuel E. Ramso Rada
Title: Chief Executive Officer

By_____
Name: Oscar Gonzalez Barron
Title: Chief Financial Officer

ASARCO ASBESTOS PERSONAL INJURY SETTLEMENT TRUST
as Pledgee

By _____
Name: Honorable Alfred M. Wolin, not in his individual capacity but solely as Trustee

By _____
Name: David F. Levi, not in his individual capacity but solely as Trustee

By _____
Name: Ellen S. Pryor, not in her individual capacity but solely as Trustee

#4832-9254-9636

ANNEX 1

PROMISSORY NOTES

Promissory Note issued by Americas Mining Corporation to Southern Peru Holdings Corporation (as assigned to ASARCO LLC) in the amount of $100,000,000 due May 2010

ANNEX 2

LIST OF COPYRIGHTS, COPYRIGHT REGISTRATIONS AND APPLICATIONS FOR COPYRIGHT REGISTRATIONS

Registration Number	Registration Date	Title
TX0000726744	5/7/1981	Gold and silver as stores of value: an historical perspective, by Simon D. Strauss
TX0000948981	7/29/1982	Lead: how to work with it and protect your health
TX0004737552	4/8/1998	ASARCO presents haultruck driver training
TX0001337542	5/7/1984	Asarco Realtrol process
TX0001255038	12/22/1983	Asarco shaft melting furnace
TXu000302318	8/3/1987	Flash simulation
TX0004748874	4/8/1998	Rubber tired dozer training
TX0004748873	4/8/1998	Shovel operator training
TX0001159973	6/13/1983	T-pipe design library for use with Texas Instruments TI 59 calculator
TX0001660548	12/27/1983	T-pipe design library for use with Texas Instruments TI 59 calculator

ANNEX 3

LIST OF PATENTS AND PATENT APPLICATIONS

Patents

DKT NO	CLI REF	Inventor	Country	Title	S/N	PAT NO	EXP
10100	SL-01-90	John R. Hugens	U.S.	Manufacture of Copper Rod	015876	5,293,924	2/10/2013
10500	IR113	Joseph Clayton	U.S.	Method and Apparatus for Banding Cathodes	08/610,385	5,793,637	3/4/2016
10800	IR127	G.C. Allen	U.S.	Copper Solvent Extraction and Electrowinning Processes	08/882,185	5,849,172	6/25/2017
20600	IR117	Melvin G. DeBord	U.S.	Copper Cathode Starting Sheets	09/332,333	6,153,082	5/3/2016
100009000	IR135	John R. Hugens, Jr.	U.S.	Making of Metal Products Using a Gas Analyzer	08/876,954	5,850,034	6/17/2017
100009023	IR135	John R. Hugens, Jr.	JAPAN	Making of Metal Products Using a Gas Analyzer	504441/99	3,981,157	5/28/2018
100009024	IR135	John R. Hugens, Jr.	KOREA	Making of Metal Products Using a Gas Analyzer	10-1999-7011893	371,621	5/28/2018
100009052	IR135	John R. Hugens, Jr.	CHILE	Gas Analyzer and Method that Permits Making Metal Products Measuring Gas Content of a Molten Metal Using the Analyzer and a Probe for Controlling...	1349-98	42.602	10/4/2020
100017000	AR-02-90	Jim Williams	U.S.	Method for Melting Copper	07/691,250	5,240,494	4/25/2011
100028000		D.C. Cupertino	U.S.	Chemical Process of Separating Metals from an Organic Complex	021901	5,332,420	2/24/2013
100028052		D.C. Cupertino	CHILE	Chemical Process of Separating Metals from an Organic Complex	221-93	40.701	2/16/2013
100029052		D.C. Cupertino	CHILE	A Process for Recovering Metals	1164-94	42.230	9/8/2019
100033000		Robert L. Bradley	U.S.	Purification of Produced Water from Coal Seam Natural Gas Wells Using Ion Exchange and Reverse Osmosis	09/669,543	6,372,143	9/26/2020
110028000		D.C. Cupertino	U.S.	Chemical Process of Separating Metals from an Organic Complex	08/108,814	5,364,452	2/24/2013
120028000		D.C. Cupertino	U.S.	Chemical Process of Separating Metals from an Organic Complex	08/687,632	RE36.118	2/24/2013
140028000		D.C. Cupertino	U.S.	Chemical Process of Separating Metals from an Organic Complex	08/686,953	RE36,990	2/24/2013

ANNEX 4

LIST OF TRADE NAMES, TRADEMARKS, SERVICES MARKS, TRADEMARK AND SERVICE MARK REGISTRATIONS AND APPLICATIONS FOR TRADEMARK AND SERVICE MARK REGISTRATIONS

Trademarks

DKT NO	Country/ state	Mark	Serial no.	Filed	Reg. No.	Reg. Date	Renewed
400017000	U.S.	ASARCO	73/072,421	12/22/1975	1,048,415	9/21/1976	9/21/2016
400017002	AUSTRALIA	ASARCO			A205675	10/18/1987	10/18/2011
400017016	GREAT BRITAIN	ASARCO			893671	4/25/1987	4/6/2011
400017019	INDIA	ASARCO			238456	10/25/1966	10/25/2018
400017031	PERU	ASARCO			64562	2/23/1992	2/23/2012
410017000	U.S.	ASARCO	76/679,471	7/13/2007	3,474,407	7/29/2008	7/29/2018
410017001	ARGENTINA	ASARCO	2.362.852	1/2/2002	1.912.376	2/6/2003	2/6/2013
410017016	GREAT BRITAIN	ASARCO			893672	4/25/1987	4/6/2011
410017026	MEXICO	ASARCO			134502	10/22/1991	10/22/2011
410017026	MEXICO	ASARCO			134503	10/22/1991	10/22/2011
410017031	PERU	ASARCO			64561	2/23/1992	2/22/2012
430017026	MEXICO	ASARCO			134503	10/22/1991	10/22/2011
400016000	U.S.	ATR	73,050,672	4/28/1998	1034221	2/24/1976	2/24/2016
400016023	JAPAN	ATR	39963/1987	4/10/1987	2300147	1/31/1991	1/31/2011
400016053	COSTA RICA	ATR			49773/001115	8/13/1990	8/13/2010
400016088	GUATEMALA	ATR			31204	9/17/1996	
400033064	PAKISTAN	ATR ASARCO			62370	6/7/1997	6/7/2012
400025000	U.S.	ENVIROBRASS	75/850,906	11/17/1999	2704995	4/8/2003	4/8/2013
400024000	U.S.	ENVIROLLOY	75/852,309	11/18/1999	2387915	9/19/2000	9/19/2010
400024011	CTM	ENVIROLLOY	1602945	4/10/2000	1602945	8/16/2001	4/10/2010
400024023	JAPAN	ENVIROLLOY	37726/2000	4/10/2000	4463318	3/30/2001	3/30/2011
400024026	MEXICO	ENVIROLLOY	429267	6/6/2000	662102	6/28/2000	6/6/2010
400023000	U.S.	REALSCAN	75/632,166	1/25/1999	2382482	9/5/2000	9/5/2010

ANNEX 5

LIST OF CAUSES OF ACTION

1. Lien Avoidance Lawsuit – Adv. No. 07-02076, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Joe Bob Beasley, The Industrial Development Authority of the County of Gila, Arizona, National Indemnity Company, Duane E. Pierce, Ruben Sandoval, Sara Rogers, Alyssa Rogers, Chelsea Rogers, Liborio M. Silva, Southwest Mobile, Inc., Terry L. Swenson, Trafigura AG, UMWA Combined Benefit Fund, United States of America on behalf of the U.S. Environmental Protection Agency, Dept. of Agriculture, Dept. of the Interior and the International Boundary and Water Commission;

2. Avoidance Actions Tolling Agreements.

a. Second Amended Tolling Agreement and Limited Waiver of Statute of Limitations Between ASARCO LLC and Mitsui & Co. (U.S.A.), Inc. as of July 27, 2007;

b. First Amended Tolling Agreement and Limited Waiver of Statute of Limitations Between ASARCO LLC and State of Washington Department of Ecology as of August 2, 2007;

c. First Amended Tolling Agreement and Limited Waiver of Statute of Limitations Between ASARCO LLC and Society of Our Lady of the Most Holy Trinity as of August 3, 2007;

d. First Amended Tolling Agreement and Limited Waiver of Statute of Limitations Between ASARCO LLC and Milliard & Munoz, LLP as of August 3, 2007;

e. First Amended Tolling Agreement and Limited Waiver of Statute of Limitations Between ASARCO LLC and State of New Mexico as of August 7, 2007; and

f. First Amended Tolling Agreement and Limited Waiver of Statute of Limitations Between ASARCO LLC and El Paso Natural Gas Company as of August 9, 2007.

3. Other Adversary Proceedings.

a. Adv. No. 07-02052, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Helen Faith;

b. Adv. No. 07-02053, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Amarillo Lawn Care Sierra Liquidity Fund, Apache Corp., Arthur Anderson, LLP, Darrell Barrett, Brandenburg Industrial Serv. Co., Esco Corp., Helen Faith, Federal Insurance Company, Garry Moore, Hovson Inc., Heritage Minerals, Inc., Joe Friend, Jr., John P. Holland, MD, P.C., David H. Latimer, Joanne Latimer, Lee Wayne Lewis, Eduardo Lopez, Gloria Lopez, Lopez, Gloria for children of Eduardo C. Lopez and/or Daniel A. Lopez, Olegario Lopez, Vincenta Lopez, Old Republic Insurance Company, Ron and Linda Deen;

c. Adv. No. 07-02054, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. A.I. Credit Corporation, AIC Imperial A.I. Credit Companies, AICCO, Inc., Appalachian Electric Cooperative, Arrow Trucking Company, ARSI Corporation;

d. Adv. No. 07-02055, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Border Steel, Inc., BNSF Railway Company, CDW Direct, L.L.C., Cetco, Citigroup;

e. Adv. No. 07-02057, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Pointe South Mountain Corporate Centre, L.L.C. F/K/A East Katella Partnership, Electric Power and Process, Inc., Esplanade IV PT, L.L.C., Ferrocarril Mexicano S.A. de C.V., GE International Inc.;

f. Adv. No. 07-02058, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al. v.* Hajoca Corporation d/b/a Keenan Supply Division, Harrison Western Construction Corp., James C. Herrmann & Associates, Ltd, Knoxville Utilities Board, aka KUB, Laron Incorporated (Tucson);

g. Adv. No. 07-02059, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Mesirow Financial, Nathan Bales, Prime Inc.;

h. Adv. No. 07-02060, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al. v.* Roman Friedrich & Company, Staver Foundry, Inc.;

i. Adv. No. 07-02061, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Union Pacific Railroad Company; and

j. Adv. No. 07-02070, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC, *et al.* v. Truckers Express Inc., Werner Enterprises, Inc.

4. Revett Lawsuit – Adv. No. 07-02074, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, ASARCO LLC v. Revett Silver Company and Genesis Inc.

5. Derivative D&O Litigation – Adv. No. 07-02077, pending in the United States Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, Official Committee of Unsecured Creditors of ASARCO LLC on behalf of the Estate v. Genaro Larrea Mota-Velasco, German Larrea Mota-Velasco, Xavier Garcia de Quevedo Topete, Oscar Gonzalez Rocha, Alfredo Casar Perez, Daniel Tellechea Salido, Manuel Calderon Cardenas, Alberto de la Parra Zavala, Armando Fausto Ortega Gomez (order granting Official Committee of Unsecured Creditors of ASARCO LLC standing to assert these causes of action on behalf of the Estate currently on appeal, No. 07-00104, pending in the United States District Court for the Southern District of Texas, Brownsville Division).

6. Prospective Litigation against Sterlite (USA), Inc. Any and all pending or potential claims of the Debtors against Sterlite (USA), Inc. If the First L/C is collected, the proceeds of that First L/C shall vest in Reorganized ASARCO.

7. PRP Claims – Reorganized ASARCO expressly reserves unto itself, its successors, heirs and assigns, all rights and interests in actions and/or claims against third parties ("potentially responsible

parties" or "PRP"), for indemnity and contribution for environmental damages, harm or injury, which PRP claims have not been discharged or settled in this bankruptcy.

Name of Site	Lead Defendant
Cal Gulch	Union Pacific Railroad Company
Cal Gulch**	
Omaha, NE	Carter White Lead Company/N.L. Industries
Omaha, NE**	Union Pacific Railroad Company (S)
El Paso County Metals Survey Site	Oglebay-Norton Minerals, Inc.
El Paso County Metals Survey Site**	Phelps Dodge Corp. (AMAX)
Dona Ana Metal	Oglebay-Norton
Dona Ana Metal**	Phelps Dodge Corp. (AMAX)
Taylor Springs, IL	
Golinsky, CA	
Azurite	Azurite Gold Company (AGC)
Everett Smelter	Weyerhaeuser
Everett Smelter**	Puget Sound Reduction Company
B&L Woodwaste	
B&L Woodwaste**	
East Helena Yards and NRD	Burlington Northern Railroad
Butte/Silver Bow Creek	ARCO/ARCO Coal Co. (subsidiary of BP Corp. of North America, Inc.)/ Anaconda Minerals Company
Butte/Silver Bow Creek**	
CDA (Box and Basin)	
Barker-Hughesville, MT (Block P)	AMAX Exploration Inc./Cyprus Minerals Company/Cyprus Amax Minerals/Dodge Phelps
Iron Mountain, MT	No viable PRPs were identified.
Tacoma Smelter Plume, WA	BNSF Railway Company
Tri-States Sites-Cherokee**	LTV Corporation (S)
Tri-States Sites-Cherokee	Eagle-Picher Industries (aka Eagle Picher Mining Co.)(S)
Tri-States Sites-Jasper	Sun Company/Sun Oil Co. (Sunoco, Inc.) (S)
Tri-States Sites-Jasper**	
Tri-States Sites-Jasper**	Doe Run Resources Company/St. Joe Minerals Company (S)
Tri-States Sites-Newton	

Name of Site	Lead Defendant
Tri-States Sites-Newton**	Eagle-Picher Co.
Tri-States Sites-Tar Creek	Eagle-Picher Mining Co.
Tri-States Sites-Tar Creek**	
Tri-States Sites-Tar Creek**	
SE MO Sites-Madison County/Catherine Mine	Anschutz Mining Corporation
SE MO Sites-Madison County/Catherine Mine**	
SE MO Sites-Big River/Federal Mine Tailings (St. Francois County)	
SE MO Sites-Westfork Mine	
SE MO Sites-Sweetwater Mine	
SE MO Sites-Sweetwater Mine**	Kennecott Corporation/Ozark Lead Company (owner and operator)
SE MO Sites-Glover Smelter	
Selby Smelter CA	
Selby Smelter CA**	Wickland Oil Company (owner and operator) (S)
Mike Horse/Upper Blackfoot (MT)	
Nueces Bay/Corpus Christi, Encycle Texas Site	American Electric Power
USIBWC	Oglebay-Norton (and predecessors)
USIBWC**	
Amarillo	
American Chemical Services	General Motors Corporation
Anderson Calhoun	Blue Tee Corp
Black Cloud	
Black Pine	
Blackhawk Mill	Chino Mines Company
Bonanza	Raytheon (a.k.a. Steams-Rogers)
Cholett Mine	
Circle Smelting	
Colorado School of Mines	Phillips Petroleum Company
Columbus Windsor Avenue	
Combination Mine (part of the Black Pine	

Name of Site	Lead Defendant
Mining Complex)	
Commencement Bay	Exxon Corporation
Conservation Chemical	General Motors Headquarters
Deming Mill	Phelps Dodge
Federated Metals (Owned)	Federal Metals Corporation
Federated Metals	Bridgeview Management Company
Flux Mine	
Four County Landfill	General Motors Corporation
Globe	
Golden King Mine	
Ground Hog Mine	Phelps Dodge
Gulf Metals	Robinson Iron and Metal Co.
Hayden	Kennecott Copper Corporation, Ray Mines Division
Helvetia	
Henryetta	Eagle-Picher Industries, Inc.
Jacobs Smelter	Union Pacific Railroad
KCC Smelter	Kennecott Copper Corporation, Ray Mines Division
Kusa	
Los Angeles Harbor	
Madera Canyon	
Magdalena - Hop Canyon Mill	
Manchester	
Midland & Berlin	
Mission	
Monte Cristo Mining District	
Murray Smelter	
Northport Smelter	
Pallas Yard	Union Pacific
Perth Amboy - Arthur Kill	
Ray Mine	
Richardson Flat	
Sacaton	

Name of Site	Lead Defendant
Salero Ranch	
Santa Cruz	D.R. Horton
Silver Bell	
Silverton	
Sinton Landfill	
South Plainfield	
Stephenson Bennett	
Summitville	Newmont Mining Corp.
Trench Camp	Bureau of Land Management
Triumph	
Troy Mine	
Van Stone Mine	Hecla Mining Co.
Vasquez	Union Pacific Railroad Company
Viburnum (SEMO Site)	

8. Canadian Lawsuits

a. No. 500-05-015073-925, pending in the Superior Court, Province of Québec, District of Montreal, Dominion of Canada, Lac d'Amiante du Québec Ltée v. 2858-0702 Quebec, Inc. and Lac d'Amiante du Canada, Ltée;

b. No. 500-05-027806-965, pending in the Superior Court, Province of Québec, District of Montreal, Dominion of Canada, Lac d'Amiante du Québec Ltée v. 2858-0702 Quebec, Inc. and Lac d'Amiante du Canada, Ltée;

c. No. 500-05-011714-944, pending in the Superior Court, Province of Québec, District of Montreal, Dominion of Canada, Lac d'Amiante du Québec Ltée v. LAB Chrysotile, Inc. and 2858-0702 Quebec, Inc.

9. Trade Creditor Preference Claims

3M
3M Industrial Chemicals Product Division
ABF Freight System, Inc.
Absolute Transport, L.L.C.
ACE Pipe Cleaning, Inc.
ACT Environmental, Inc.
ADP, Inc.
Advanced Lining Solutions, Inc.
Advanced Systems Group
Aetna Insulated Wire
Air Liquide Industrial U.S. L.P.

Aker Kvaerner Industrial Constructors
Alkemin, S. De R.L. De C.V.
Altasteel Ltd.
Amalgamet Canada, a Division of Premetalco, Inc.
American Fire & Security Systems, Inc.
American Magotteaux Corp.
Ameron International Water Transmission Group
Aon Re Mexico Intermediario De Reaseguro, S.A De C.V.
Applied Industrial Technologies
The Ashton Company, Inc.
Atlantic Metals & Alloys, Inc.
Auto & Truck Parts, dba Truck & Trailer Parts
BC Wire Rope & Rigging
BJ Cecil Trucking, Inc.
Border States Electric Supply
Brenntag Pacific, Inc.
Brenntag Southwest, Inc.
Brown and Brown Chevrolet, Inc.
Bucyrus International, Inc.
Burgess Manufacturing of Oklahoma, Inc.
Canyon Compressor Co.
Cerro Wire & Cable Co., Inc.
Charles S. Lewis Pumps & Co., Inc.
Chas. S. Lewis & Co., Inc.
Chemical Lime Company
Chevron Natural Gas Services, Inc.
Chevron Phillips Chemical Company, L.L.C.
Chevron U.S.A. Products Company
Chevron U.S.A. Inc.
Cimetta Engineering & Construction Co., Inc.
Clean Harbors Environmental Services, Inc.
Cobre Valley Motors
Columbia Steel Casting Co., Inc.
Copperstate Companies
Copper State Bolt & Nut Co.
Creative Engineers, Inc.
Cutting Edge Supply
Cytec Industries Inc.
Diane Eicher
Doe Run Peru
Dorr-Oliver Eimco U.S.A. Inc.
Ducon Technologies Inc.
Durham Communications
El Paso Electric Co.
Empire Southwest, L.L.C.
    a/k/a Empire Machinery
Enron Metals & Commodity Corp.
Entact and Associates, L.L.C.
Erin Electrical Enterprises
Esco Corporation
Express Way STS

FLSmidth Minerals Inc., file/a FFE Minerals U.S.A. Inc.
Flodraulic Group, Inc.
Geib Refining Corp.
Geotemps, Inc.
Granberry Supply Corp dba Hose Power U.S.A.
Hagemeyer North America, Inc.
Harbison-Walker Refractories Company
Heflin Steel Company, a Division of Esco Corp.
Hertz Equipment Rental Company
Hory Material Corporation
Hunt Transportation, Inc.
Industrial Mining Supply Company
Industrial Radiator Service Co.
Industrial Tool & Supply, a Division of General & Supply
ISCO Industries, L.L.C.
J. B. Hunt Transport, Inc.
J.T. Thorpe & Son, Inc.
Jefco Refractories
Jensen Drilling Company
Kaman Industrial Technologies
Keller Equipment Company, Inc.
Krebs International
Laron Incorporated (Tucson)
Laron Incorporated (Kingman)
Leco Corporation
Lubrication Equipment & Supply Co.
Magotteaux, Inc.
Marco Crane & Rigging Company
Maxim Crane Works
MCP Metal Specialties Incorporated
ME Global Inc.
a/k/a ME Electric Metal
Metro Mechanical Inc.
Michelin North America Inc.
Miles Overall Maintenance Inc.
Miller Sales & Engineering ANM Equipment
National Railroad Constructors, Inc.
Nitron Chemical Corporation
Office of Trust Funds Management
Oneok Westex Transmission Inc.
Petron Corporation
Phoenix Fuels Companies
Pioneer Equipment Inc.
Purcell Western States Tire
Quadna, an ESOP Company
R Wales & Son L.L.C.
R.J. Ruff & Company
Ram-Mac Products, Inc.
Ray, Valdez, McChristian & Jeans, P.C.
REB Industrial Maintenance L.L.C., f/k/a JBS Industrial
Recon Refractory & Construction

Redburn Tire Company
Schwab Sales, Inc.
Serck Service Inc.
Sidnode Corporation
Smithway Motor Xpress, Inc.
Smorgon Steel Grinding Systems-America L.L.C.
Sonoran Process Equipment Co.
Southwest Energy L.L.C.
Southwest Field Service, Inc.
Structural Preservation Systems
Sturgeon Electric Company, Inc.
Sun Life Assurance Company Of Canada
Sun Valley Manufacturing
Sunwest Supply Inc.
Superior Essex Communications L.P.
Superior Steel Supply
Swift Transportation Corporation
Swiss Metal Group Inc.
T.A. Caid and Sons Incorporated
T.A. Caid Industries, Inc.
TB Contractors, Inc.
The Fairchild Company
The Stebbins Engineering & Manufacturing Company
Thomas Janitorial Service, Inc.
Tower Performance Inc.
Townley Engineering and Manufacturing Company, Inc.
Umicore Marketing Services U.S.A. Inc.
Wa Ho Truck Brokerage
Water & Energy Systems Technology, Inc.
Weir Slurry Group, Inc.
Weir Slurry Group, Inc. d/b/a Rubber Engineering,
a/k/a Weir Minerals North America Rubber Engineering
Willis of Arizona, Inc.
XCel Energy
XMS Industrial
Zephyr Environmental Corporation

ANNEX 1

Descriptions of Railcars and Locomotive Engines

COPPER BASIN RAILWAY, INC.
LIST OF BLH CARS
9/25/2009

	CAR NUMBER
1	341002
2	341003
3	341007
4	341011
5	341015
6	341020
7	341024
8	341028
9	341031
10	341033
11	341040
12	341050
13	341051
14	341055
15	341058
16	341059
17	341060
18	341065
19	341067
20	341071
21	341072
22	341073
23	341075
24	341078
25	341079
26	341081
27	341082
28	341084
29	341086
30	341088
31	341091
32	341094
33	341095
34	341098
35	341100
36	341104
37	341105
38	341111
39	341113
40	341114
41	341116

	CAR NUMBER
42	341117
43	341121
44	341122
45	341124
46	341125
47	341126
48	341128
49	341129
50	341130
51	341131
52	341132
53	341133
54	341134
55	341135
56	341136
57	341137
58	341138
59	341139
60	341140
61	341141
62	341142
63	341143
64	341144
65	341145
66	341146
67	341147
68	341148
69	341149
70	341150
71	341151
72	341153
73	341154
74	341155
75	341156
76	341157
77	341158
78	341159

COPPER BASIN RAILWAY

ENGINE SPECIFICATIONS

CBRY ENG NO	OLD ENG NO.	WT. ON DRIVERS	BUILT	MODEL	ENGINE	CYL	HORSE PWR.	HEIGHT	WIDTH	LENGTH
201	RI 4421	255,000	1976	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
202	RI 4422	255,000	1976	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
203	RI 4423	255,000	1976	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
204	BN 1704	255,000	1955	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
205	BN 1822	255,000	1956	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
206	BN 1867	255,000	1956	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
207	BN 1893	255,000	1956	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
208	BN 1959	255,000	1957	GP-9	567-C	16	1750	15' 6"	10' 6"	57'
401	KCC 001	260,000	1970	GP-39	645-E-3	12	2300	15' 91/2"	10' 3"	59' 10"
402	KCC 002	260,000	1970	GP-39	645-E-3	12	2300	15' 91/2"	10' 3"	59' 10"
403	KCC 003	260,000	1980	GP-39-2	645-E-3B	12	2300	15' 91/2"	10' 3"	59' 10"
501	KCC 791	260,000	1993	GP-39-2	645-E-3	12	2000	15' 91/2"	10' 3"	59' 10"
502	KCC 796	260,000	1993	GP-39-2	645-E-3	12	2000	15' 91/2"	10' 3"	59' 10"
503	CSX 4292	260,000	1969	GP-39	645-E-3	12	2300	15' 91/2"	10' 3"	59' 10"
504	CSX 4296	260,000	1966	GP-39	645-E-3	12	2300	15' 91/2"	10' 3"	59' 10"
505	CSX 4281	260,000	1969	GP-39	645-E-3	12	2300	15' 91/2"	10' 3"	59' 10"