



ENTERED
06/05/2009

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

In re:	§	Case No. 05-21207
ASARCO LLC, et al.,	§	Chapter 11
Debtors.	§	Jointly Administered

**ORDER AND JUDGMENT APPROVING CONSENT DECREE AND
SETTLEMENT AGREEMENT REGARDING THE MONTANA SITES
[DOCKET NOS. 10534, 10539, 11315, 11316, 11329, 11343, AND 11519]**

Upon consideration of the Motion Under Bankruptcy Rule 9019 For Order Approving Settlement of Environmental Claims (the "Motion"); and it appearing that the Court has jurisdiction over this matter; and it appearing that due notice of the Motion has been provided as set forth in the Motion, and that no other or further notice need be provided; and it appearing that public comment on the Montana Custodial Trust Settlement Agreement¹, which was filed on March 13, 2009, has occurred and the United States has filed its response to comments, joined by the State of Montana; and it further appearing that the relief requested in the Motion is in the best interests of the Debtors and their estates and creditors; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefore, for the reasons set forth in the Court's Findings of Fact and Conclusions of Law on Debtors' Motion For Order Approving Settlement of Environmental Claims, it is

ORDERED that the Montana Custodial Trust Settlement Agreement, which sets forth a settlement of environmental claims by and between the United States, the State of Montana, ASARCO, ASARCO Consulting, Inc., American Smelting and Refining Company,

¹ All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

ASARCO Master, Inc., and the Montana Environmental Trust Group, LLC (not individually, but solely in its representative capacity as trustee of the custodial trust), is approved; and it is further

ORDERED that the Montana custodial trust shall receive a custodial trust settlement payment totaling \$138.3 million which shall be treated as an administrative expense priority claim in accordance with Section 1129 of the Bankruptcy Code and be paid in cash, in full on the effective date, and the State of Montana shall have a general unsecured claim of \$5 million; and it is further

ORDERED that, the Debtors are authorized to enter into and implement the Montana Custodial Trust Settlement Agreement; and it is further

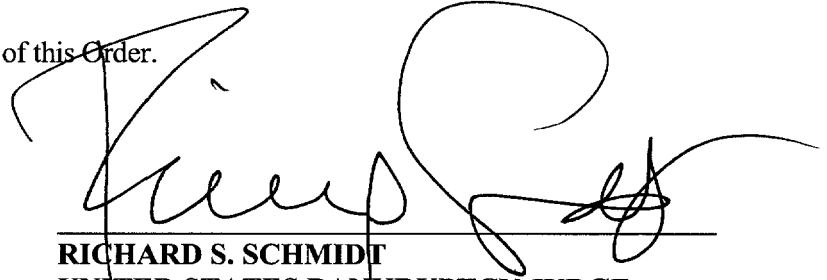
ORDERED that the Montana Custodial Trust Settlement Agreement is fair, reasonable, and consistent with environmental law; and it is further

ORDERED that the standards set forth in *Protective Comm. for Independent Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414 (1968) and Comprehensive Environmental Response, Compensation, and Liability Act (“CERCLA”) or other applicable environmental law have been met with regard to the Montana Custodial Trust Settlement Agreement; and it is further

ORDERED that the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated:

5 June 2009

A large, stylized handwritten signature in black ink, appearing to read 'Richard S. Schmidt', written over a horizontal line.

RICHARD S. SCHMIDT
UNITED STATES BANKRUPTCY JUDGE