

**CONGOLEUM PLAN TRUST**

**RELEASE**

**Injured Party's Name:** \_\_\_\_\_

**Injured Party's Social Security Number:** \_\_\_\_\_

**Law Firm (if represented by counsel):** \_\_\_\_\_

**If the Injured Party or personal representative filed a lawsuit against Congoleum Corporation, Congoleum Sales, Inc., or Congoleum Fiscal, Inc. for asbestos-related injuries and Injured Party's spouse is a party to the lawsuit, please provide the following additional information:**

**Name of Injured Party's Spouse:** \_\_\_\_\_

**Spouse's Social Security Number:** \_\_\_\_\_

**Liquidated Value of Claim: \$** \_\_\_\_\_

The Congoleum Plan Trust (the "Trust"), and the undersigned injured party ("Injured Party") or "Personal Representative"<sup>1</sup> (either being referred to herein as "Releasor"), agree as follows:

1. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code of the Debtors, the Official Asbestos Claimants' Committee, the Official Committee of Bondholders for Congoleum Corporation, *et al.* and the Futures Representative dated as of March 11, 2010, filed pursuant to section 1121(a) of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") and confirmed by an order of the United States District Court for the District of New Jersey entered on June 7, 2010 (as supplemented and modified, the "Plan").

2. Releasor has filed a claim against the Trust (the "Claim"). The Trust has reviewed the Claim to determine whether it is compensable under the terms of the Congoleum Plan Trust Distribution Procedures (as it may be amended from time to time, the "TDP"). The Trust has offered to settle the Claim for the liquidated value set forth above, which shall be paid at the Trust's Payment Percentage as set forth in Section 3 of this Release. Releasor has decided to accept the offer and enter into this Release.

3. As set forth in Section 5.3 of the TDP, the amount of the settlement payment to Releasor under this Release (the "Payment Amount") shall be equal to the liquidated value of the Claim multiplied by the applicable Payment Percentage as determined in accordance with the TDP. The Payment Percentage may be adjusted from time to time as provided in the TDP. Releasor acknowledges that the Trust cannot provide any assurance of the level of the Payment Percentage that will apply to the liquidated value of the Claim. Should the Payment Percentage be increased subsequent to the payment of the Payment Amount under this Release, Releasor shall be entitled to supplemental payments as provided in Section 5.2 of the TDP. Subject to the payment provisions set forth in the TDP, the Trust will mail or electronically transfer to Releasor (or Releasor's counsel) the Payment Amount. This Release shall be effective upon receipt by Releasor (or Releasor's counsel) of the Payment Amount.

4. In consideration for the agreements described herein and other good and valuable consideration, Releasor hereby fully releases (i) the Trust, (ii) the current and former Plan Trustee and the Delaware Trustee of the Trust, (iii) the Trust Advisory Committee of the Trust, (iv) the Futures Representative of the Trust, (v) each of the current and former directors, members, officers, agents, consultants, advisors, employees, attorneys, predecessors, successors and assigns of any of the parties set forth in items (i) through (iv), and (vi) any and all persons or organizations who are entitled to benefit from the injunctions entered pursuant to the Plan, including, without limitation, the Debtors, each Protected Party and each Settling Asbestos Insurance Company (the parties set forth in

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<sup>1</sup> The "Personal Representative" is the person who under applicable state law or legal documentation has the authority to represent the Injured Party, the Injured Party's estate or the Injured Party's heirs.

(i) through (vi) each, a “Releasee” and collectively, “Releasees”) from any and all Asbestos Personal Injury Claims, whether such claims are known or unknown, suspected or unsuspected, concealed or hidden, accrued or not accrued; provided, however, that if the Claim involves only a non-malignant asbestos-related disease, then this Release is a limited release for non-malignancy claims and a new claim may be asserted, as provided in the TDP, against the Trust for and based solely on a malignant disease that is subsequently diagnosed. This Release provides a release only with respect to Asbestos Personal Injury Claims as such term is defined in the Plan, and no other claims Releasor may have against any Releasee are released hereby.

5. Releasor expressly covenants and agrees forever to refrain from bringing any suit or proceeding, at law or in equity, against Releasees with respect to any Asbestos Personal Injury Claim released hereby.

6. Releasor agrees that this Release is to be effective not only on behalf of Injured Party but also for Injured Party’s spouse, children, heirs, administrators, executors, personal representatives, beneficiaries, successors and assigns and for any other person or entity asserting any Asbestos Personal Injury Claim based in whole or in part on any asbestos-related injury allegedly suffered by Injured Party except for any Indirect Asbestos Claim; provided, however, that this Release does not release claims for asbestos-related injuries suffered by Injured Party’s spouse, children, heirs, administrators, executors, personal representatives, beneficiaries, successors or assigns, or any other person, because of such person’s personal exposure to asbestos.

7. Releasor agrees that this is a compromise of disputed claims and that the payment of the consideration for this Release is not to be considered as an admission of liability on the part of any person or entity released hereby. It is further understood that this Release is not intended to relinquish any claim Releasees may have against any party or Releasor has against any party that is not a Releasee. The parties further agree that this Release shall not be admissible in any suit or proceeding whatsoever as evidence, except to enforce this Release, nor shall it be an admission of any liability.

8. Releasor represents and warrants that all valid liens, subrogation and reimbursement claims relating to benefits paid to or on account of the Injured Party in connection with, or relating to, the Asbestos Personal Injury Claim released herein have been or will be resolved. It is further agreed and understood that no Releasee shall have any liability to the Releasor or any other person or entity in connection with such liens or claims and that the Releasor will indemnify and hold the Releasees harmless from any and all liability arising from subrogation, indemnity or contribution claims, related to the Asbestos Personal Injury Claim released herein, including those arising from any and all compensation or medical payments due, or claimed to be due, under any applicable law, regulation, or contract, up to the full extent of the compensation paid or to be paid by the Trust to Releasor on account of the Claim.

9. Releasor, on behalf of Injured Party and Injured Party’s spouse, children, heirs, administrators, executors, personal representatives, beneficiaries, successors and assigns, agrees to indemnify and hold harmless Releasees from any further payment of liabilities, debts, liens, charges, costs and/or expenses of any character (including reasonable attorneys’ fees and costs) arising out of any and all asbestos-related claims by or on behalf of Injured Party or Injured Party’s spouse, children, heirs, administrators, executors, personal representatives, beneficiaries, successors and assigns up to the full extent of the compensation paid or to be paid by the Trust to Releasor on account of the Claim (excluding attorneys’ fees and costs); provided, however, that this indemnification and hold harmless obligation shall not apply to claims for (i) subsequently diagnosed malignancy to the extent such claims are not released pursuant to Section 4 of this Release and (ii) asbestos-related injuries suffered by Injured Party’s spouse, children, heirs, administrators, executors, personal representatives, beneficiaries, successors or assigns, or any other person, because of such person’s (as opposed to Injured Party’s) personal exposure to asbestos to the extent such claims are not released pursuant to Section 6 of this Release.

10. This Release contains the entire agreement between the parties and supersedes all prior or contemporaneous, oral or written agreements or understandings relating to the subject matter hereof except, if applicable, for the provisions of the TDP.

11. Releasor agrees that the law of the State of Delaware shall govern the construction of this Release notwithstanding any application of choice of law analysis. Releasor expressly authorizes the Trust to make payment under the terms of this Release to Releasor’s counsel (if any) for the benefit of Releasor and Releasor’s counsel.

12. Releasor further states that he or she is of legal age, with no mental disability of any kind, and is fully and completely competent to execute this Release on his or her own behalf and/or in his or her capacities as specified herein. Releasor further states that this Release has been explained to him or her and he or she knows the contents, as well as the effect, thereof. Releasor further acknowledges that he or she executed this instrument after consultation with his or her attorney or the opportunity to consult with an attorney of his or her choice.

13. TO ENSURE THE ENFORCEMENT OF THIS RELEASE FULLY IN ACCORDANCE WITH THE TERMS HEREOF, INCLUDING BUT NOT LIMITED TO PARAGRAPH 4 HEREOF, RELEASOR HEREBY WAIVES ALL RIGHTS UNDER CALIFORNIA CIVIL CODE SECTION 1542 AND UNDER ANY OTHER FEDERAL OR STATE LAW OF SIMILAR EFFECT. CALIFORNIA CIVIL CODE SECTION 1542 PROVIDES THAT "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY." RELEASOR ACKNOWLEDGES THAT HE OR SHE HAS BEEN ADVISED BY HIS OR HER ATTORNEY(S) CONCERNING, AND IS FAMILIAR WITH, THE EFFECT OF THIS WAIVER. RELEASOR UNDERSTANDS AND ACKNOWLEDGES THAT THIS WAIVER PREVENTS RELEASOR FROM MAKING ANY CLAIM AGAINST RELEASEES FOR ADDITIONAL DAMAGES EXCEPT AS SPECIFICALLY PROVIDED HEREIN. RELEASOR ACKNOWLEDGES THAT HE OR SHE INTENDS THESE CONSEQUENCES.

14. If any provision or part of any provision of this Release is determined to be void and unenforceable by a court of competent jurisdiction, the remainder of this Release shall remain valid and enforceable to the extent that Releasees' purpose for obtaining this Release can be realized.

**CERTIFICATION**

I hereby (i) agree to the terms of this Release, and (ii) unconditionally and expressly warrant that in executing this Release on behalf of any other person I have full authority to do so on such person's behalf in all respects, and declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct.

I further certify that I have paid or resolved, or will provide for the payment or resolution of, any obligations owing or potentially owing under 42 U.S.C. § 1395y(b), or any related rules, regulations, or guidance issued in connection therewith or amendments thereto, in connection with or relating to, the Claim.

I am: \_\_\_\_ the Injured Party

\_\_\_\_ the Personal Representative of the Injured Party, the Injured Party's Estate, or the Injured Party's Heirs

Executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Signature of Injured Party or Personal Representative

\_\_\_\_\_  
Printed Name