North River Insurance Company
Policy #5220694098
5 mm of 98 mm (3rd layer)

[redacted]

N21423

Declarations	Excess Insurance Policy	POLICY NUMBER 522 06 94 09 8

DATE ISSUED	RENEWAL OR REPLACEMENT OF
December 9, 1986	NEW

Item 1. NAMED INSURED & ADDRESS

HANSON INDUSTRIES, ETAL. (AS PER UNDERLYING INSURANCE)
410 Park Avenue
New York, New York 10022

2. POLICY PERIOD: POLICY COVERS FROM October 1, 1986 TO October 1, 1987
12:01 a.m. Standard Time at the Named Insured's address stated above.

3. COVERAGE IS PROVIDED BY COMPANY CHECKED

- ☐ UNITED STATES FIRE INSURANCE COMPANY
- ☒ THE NORTH RIVER INSURANCE COMPANY
- ☐ WESTCHESTER FIRE INSURANCE COMPANY
- ☐ INTERNATIONAL INSURANCE COMPANY
- ☐

MAJOR SURPLUS, INC.
111 John Street
New York, New York 10038

Offic
Town, S

4. PREMIUM IS PAYABLE

$ 700,000.00 in advance adjustable at a rate of N/A per Flat Charge
annual exposure estimated at: N/A

$ 700,000.00 annual minimum premium

5. UNDERLYING INSURANCE:

$13,000,000.00 each occurrence and in the aggregate (where applicable) umbrella liability as provided by various Companies on file with this Company, policy number to be advised, excess of underlying insurance or self-insured retention.

6. LIMIT OF LIABILITY

$5,000,000.00 each occurrence and in the aggregate (where applicable) excess of the limits indicated in Item 5 of the Declarations.

RLC/lfr
FM 101.1.302 (2-82) LA-EX 149 (2-80)
LA-EX 162 (10-85)X
LA-XS 111 (12-84)
FM 823 (5-84)

Countersigned by C. Hanson Trippe
AUTHORIZED REPRESENTATIVE

FM 101.0.303 (3-84)

This endorsement effective April 1, 1987
forms part of policy number 522 069409
issued to HANSON INDUSTRIES, ETAL.
By The North River Insurance Company

In consideration of an additional premium of $140,000.00, it is hereby agreed that coverage as is afforded by this policy is extended to include the following:

KAISER CEMENT CORPORATION

All other terms and conditions of this policy remain unchanged.

C. Union Trippe
AUTHORIZED REPRESENTATIVE

Endorsement No. 1 (REVISED)
RLC/mab - 4/30/87

This endorsement effective March 1, 1987
forms part of policy number 522 069409
issued to HANSON INDUSTRIES, ET AL.
By The North River Insurance Company

In consideration of an additional premium of $140,000.00, it is hereby agreed that coverage as is afforded by this policy is extended to include the following:

Kaiser Cement Corporation

All other terms and conditions of this policy remain unchanged.

C. Vinson Tripp
Authorized Representative

Endorsement No. 1
RLC/ks (4-8-87)

This endorsement effective October 1, 1986
forms part of policy number 522 069409
issued to HANSON INDUSTRIES, ET AL.
By North River Insurance Company

EXCESS POLICY
POLLUTION LIABILITY EXCLUSION

In consideration of the premium charged, this policy does not apply:

(1) to liability arising out of the actual, alleged or threatened discharge, dispersal, release or escape of pollutants:

(a) at or from premises owned, rented or occupied by the named insured;

(b) at or from any site or location used by or for the named insured or others for the handling, storage, disposal, processing or treatment of waste;

(c) which are at any time transported, handled, stored, treated, disposed of, or processed as waste by or for the named insured or any person or organization for whom the named insured may be legally responsible; or

(d) at or from any site or location on which the named insured or any contractors or subcontractors working directly or indirectly on behalf of the named insured are performing operations:

(I) if the pollutants are brought on or to the site or location in connection with such operations; or

(II) if the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize the pollutants.

(2) to any loss, cost or expense arising out of any governmental direction or request that the named insured test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

All other terms and conditions of this policy remain unchanged.

SIGNED AS ACCEPTED
BY INSURED: _____
(Corporate Officer)

C. Vinson Snipes
Authorized Representative

LA-EX 162 (10-85)X

P-22

The London Agency, Inc.

This endorsement is part of your policy when the form number is shown on the declarations and takes effect on the effective date of your policy, unless another effective date is shown.

COMPLETE ONLY WHEN THIS ENDORSEMENT IS NOT PREPARED WITH THE POLICY OR IS NOT TO BE EFFECTIVE WITH THE POLICY.

This endorsement effective forms part of policy number
issued to
By

LOSS EXPENSE ENDORSEMENT
EXCESS POLICY

In consideration of the premium charged, it is agreed that the Insuring Agreement is amended as follows:

"To indemnify the insured for that amount of loss which exceeds the amount of loss payable by underlying policies described in the Declarations. The Company's obligation hereunder shall not exceed the limit of liability stated in Declaration 6."

It is further agreed that Condition F is amended as follows:

"F. Loss Expense. Loss expense includes loss expenses and legal expenses incurred by the Insured with the consent of the company in the investigation or defense of claims, including court costs and interest. These expenses shall be borne by both the company and the Insured in the proportion that each party's share of loss bears to the total amount of such loss. Salaries and expenses of the Insured's employees shall not be considered as part of the above expenses. Expenses thus paid by the company shall be paid in addition to the limit of liability stated in Declaration 6."

All other terms and conditions of this policy remain unchanged.

C. Union Legge
Authorized Representative

Endorsement No.
LA-XS 111 (1-84) Revised (12-84)

The London Agency, Inc.

This endorsement is part of your policy when the form number is shown on the declarations and takes effect on the effective date of your policy, unless another effective date is shown.

COMPLETE ONLY WHEN THIS ENDORSEMENT IS NOT PREPARED WITH THE POLICY OR IS NOT TO BE EFFECTIVE WITH THE POLICY.
This endorsement effective forms part of policy number issued to By

WAR RISK EXCLUSION

This policy does not apply to any Bodily Injury, Personal Injury or Property Damage due to war, whether or not declared, civil war, insurrection, rebellion, or revolution, or to any act or condition incident to any of the foregoing when occurring outside the United States and Canada.

All other terms and conditions of this policy remain unchanged.

C. Vinson Gruppe
Authorized Representative

Endorsement No.
FM 101.0.823 (5-84)

W-7

The London Agency, Inc.

This endorsement is part of your policy when the form number is shown on the declarations and takes effect on the effective date of your policy, unless another effective date is shown.

COMPLETE ONLY WHEN THIS ENDORSEMENT IS NOT PREPARED WITH THE POLICY OR IS NOT TO BE EFFECTIVE WITH THE POLICY.

This endorsement effective forms part of policy number
issued to
By

WATERCRAFT LIABILITY EXCLUSION

This policy does not apply to liability arising out of the ownership, maintenance, operation or use, including loading or unloading thereof, of any watercraft.

All other terms and conditions of this policy remain unchanged.

C. Vinson Lyppe
Authorized Representative

Endorsement No.
LA-EX 149 (2-80)

W-3

GLD054163
0049-GLD-000054163

GREAT AMERICAN
INSURANCE COMPANIES

INSURED			POLICY NUMBER
Hanson Industries			FTZ4025696
EFFECTIVE DATE	POLICY PERIOD	AUTHORIZED REPRESENTATIVE	
10-1-86	10-1-86 to 10-1-87		

Complete the above spaces if this endorsement is not attached to the policy when issued.

GENERAL ENDORSEMENT # 16

In consideration of the premium charged, it is hereby understood & agreed that endorsement #3, as respects Durkee Foods, is amended to read Durkee Famous Foods.

NOTICE: NOT SUBJECT TO THE FILING AND/OR APPROVAL REQUIREMENTS OF NEW YORK STATE INSURANCE LAW AND REGULATIONS WITH RESPECT TO POLICY AND/OR CONTRACT FORM AND RATES.

MC:sc
8/21/87

THIS POLICY IS SUBJECT OTHERWISE TO ALL ITS TERMS.

F.14004H — 4-73

EXCESS INSURANCE POLICY

U.S. Insurance Group
a Crum and Forster organization

[redacted]

EXCESS INSURANCE POLICY

United States Fire Insurance Company
A New York Corporation
Home Office: New York, N. Y.

International Insurance Company
An Illinois Corporation
Home Office: Chicago, Illinois

Westchester Fire Insurance Company
A New York Corporation
Home Office: New York, N. Y.

The North River Insurance Company
A New Jersey Corporation
Home Office: Township of Morris, N. J.

U.S. Insurance Group
a Crum and Forster organization

In consideration of the payment of premium and in reliance upon the statements in the Declarations and subject to all the terms of this policy, the Company named in the Declarations (a capital stock company, herein called the company) agrees with the insured, also named in the Declarations, to provide coverage as follows:

INSURING AGREEMENT

To indemnify the insured for that amount of loss and loss expense which exceeds the amount of loss and loss expense payable by underlying policies described in the Declarations, but the Company's obligation hereunder shall not exceed the limit of liability stated in Declaration 6.

CONDITIONS

A. Application of Underlying Insurance. Except as otherwise stated herein, and except with respect to (1) any obligation to investigate or defend any claim or suit, or (2) any obligation to renew, the insurance afforded by this policy shall apply in like manner as the underlying insurance described in the Declarations.

B. Maintenance of Underlying Insurance. It is warranted by the insured that the underlying policies listed in item 5 of the declarations, or renewals or replacements thereof not more restricted, shall be maintained in force as valid and collectible during the currency of this policy, except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of occurrences happening during this policy period. In the event of failure by the insured to so maintain such policies in force or to meet all conditions and warranties subsequent to loss under such policies, the insurance afforded by this policy shall apply in the same manner it would have applied had such policies been so maintained in force. Notice of exhaustion of underlying insurance shall be given the company within thirty (30) days of such exhaustion.

C. Loss Payable. Liability of the company with respect to any one occurrence shall not attach unless and until the insured, or the insured's underlying insurer, has paid the amount of underlying insurance stated in Declaration 5. The insured shall make a definite claim for loss, for which the company may be liable within twelve (12) months after the insured has paid any amount of excess loss, as stated in Declaration 6; or after the insured's liability shall have been made certain by final judgment after actual trial; or by written agreement of the insured, the claimant, and the company. Any subsequent payments made by the insured on account of the same occurrence shall be payable by the company within thirty (30) days after additional claim is made by the insured, and after the insured has shown proof in conformity with this policy.

D. Premium Computation. The premium for this policy shall be based upon the rating basis set forth in the declarations and shall be computed by applying the rate set forth in the declarations to each unit of exposure generated by the insured during the policy period. The advance premium is based upon the estimated exposures for the policy period as stated in the declarations. Upon expiration of this policy or its termination during the policy period, the earned premium shall be computed as thus defined. If the computed earned premium is more than the advance premium paid, the named insured shall immediately pay the excess to the company; if less, the company shall return the difference to the named insured; but the company shall receive and retain the annual minimum premium for each twelve (12) months of the policy period.

E. Assistance and Co-operation. The company shall not be called upon to assume charge of the settlement or defense of any claim made or proceeding instituted against the insured; but the company shall have the right and opportunity to associate with the insured in the defense and control of any claim or proceeding reasonably likely to involve the company. In such event the insured and the company shall cooperate fully.

F. Loss Expense. Loss expense includes loss expenses and legal expenses incurred by the insured with the consent of the company in the investigation or defense of claims, including court costs and interest. Salaries and expenses of the insured's employees shall not be considered as part of the above expenses. Expenses thus paid by the company shall be a part of the limit of liability stated in Declaration 6.

G. Notice of Occurrence. Upon the happening of an occurrence reasonably likely to involve the company hereunder, written notice shall be given as soon as practicable to the company or any of its authorized agents. Such notice shall contain particulars sufficient to identify the insured and the fullest information obtainable at the time.

The insured shall give like notice of any claim made on account of such occurrence. If legal proceedings are begun, the insured, when requested by the company, shall forward to it each paper thereon, or a copy thereof, received by the insured or the insured's representatives, together with copies of reports of investigations made by the insured with respect to such claim proceedings.

H. Appeals. In the event the insured or the insured's underlying insurer elects not to appeal a judgment which exceeds the underlying insurance, the company may elect to do so at its own expense, and shall be liable for the taxable costs, disbursements and interest incidential thereto, but in no event shall the liability of the company for excess loss exceed the amount set forth in Declaration 6.

I. Subrogation. In the event of payment under this policy, the company will participate with the insured and any underlying insurer in the exercise of all the insured's rights of recovery against any person or organization liable therefor. Recoveries shall be applied first to reimbuse any interest (including the insured) that may have paid any amount, with respect to liability in excess of the limit of the company's liability hereunder, then to reimburse the company up to the amount paid hereunder, and lastly to reimburse such interests (including the insured), to whom this insurance is excess as are entitled to claim the residue, if any. Such expenses incurred in the exercise of rights of recovery shall be apportioned among all interests in the ratio of their respective losses for which recovery is sought.

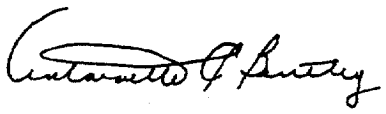
J. Cancellation. This policy may be cancelled by the named insured by surrender thereof to the company or any of its authorized agents, or by mailing to the company written notice stating when thereafter such cancellation shall be effective. This policy may be cancelled by the company by mailing to the named insured at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the named insured or by the company shall be equivalent to mailing.

Premium adjustment shall be made by the company either at the time cancellation is effected or as soon as practicable thereafter. The check of the company or its representative, mailed or delivered, shall be sufficient tender of any refund due the named insured.

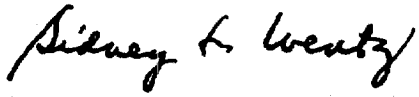
If this policy insures more than one named insured, cancellation may be effected by the first of such named insureds for the account of all insureds; and notice of cancellation by the company to such first named insured shall be notice to all insureds. Payment of any unearned premium to such first named insured shall be for the account of all interests therein.

K. Other Insurance. If other valid and collectible insurance is available to the insured which covers a loss also covered by this policy, other than insurance that is specifically purchased as being in excess of this policy, this policy shall operate in excess of, and not contribute with, such other insurance.

IN WITNESS WHEREOF, the company has caused this policy to be signed by its vice chairman of the board and secretary but this policy shall not be valid unless completed by the attachment hereto of a Declarations page countersigned by a duly authorized representative of the company.



Antoinette C. Bentley
Secretary



Sidney F. Wentz
Vice Chairman of the Board

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

It is agreed that:

I. This policy does not apply:

(a) to injury, sickness, disease, death, destruction or loss

1. with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

2. resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had its policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization;

(b) to injury, sickness, disease, death, destruction or loss resulting from the hazardous properties of nuclear material, if

1. the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;

2. the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

3. the injury, sickness, disease, death, destruction or loss arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to injury to or destruction of or loss of property at such nuclear facility;

II. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (1) or (2) thereof;

"nuclear facility" means

1. any nuclear reactor,

2. any equipment or device designed or used for (a) separating the isotopes of uranium or plutonium, (b) processing or utilizing spent fuel, or (c) handling, processing or packaging waste.

3. any equipment or device used for processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

4. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of or loss of property, the word "injury" or "destruction" or "loss" includes all forms of radioactive contamination of property;

All other terms and conditions of this policy remain unchanged.

GLD054168
0049-GLD-000054168