N21275

- SCM EXCESS GC-550-4629-
Lexington 8/1/75-1/1/77

SCM Excess GC-550-4629
Lexington 8/1/75-1/1/77

III.

GLD051359
0049-GLD-0000051359

Lexington Ins. Co. eff. 8/1/75 10092-007

8/1/75 - 1/1/77

10 x 25 x Prem

GENERAL COVER POLICY

No. GC- 550 4629
N E W
RENEWAL OF No.

STOCK COMPANY

LEXINGTON INSURANCE COMPANY

Replaces Unigard Policy No. 1-5033, effective 8-1-75.

Replaced by Lexington Policy 551915 &

Insured's Name and Address: (No., Street, Town, County, State)

SCM CORPORATION
299 Park Avenue
New York, N.Y. 10017

Policy Period: (Mo. Day Yr.)

From 8/1/75 to 1/1/77

$ 5,912 PREMIUM Flat RATE $ See Excess Liability Declarations AMOUNT

American Re Policy No. M143115

In consideration of the stipulations herein named and of the premium above specified the Company does insure the Insured named above, hereinafter called the Insured, whose address is shown above, from the inception date shown above, at noon, to the expiration date shown above, at noon, Standard Time at place of issuance, to an amount not exceeding the amount(s) above specified, on the following described property:

COVERAGE: Excess Umbrella Liability As Per The Attached Forms.

This policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

Agency at Boston, Massachusetts

Countersigned: 7/22/75

H. Ray Barnes Agent

DKP 2700-X-H

Ptd. in U.S.A.

GLD051361

0049-GLD-000051361

EXCESS LIABILITY DECLARATIONS

ITEM 1. NAMED ASSURED AND ADDRESS:

SCM CORPORATION
299 Park Avenue
New York, N.Y. 10017

ITEM 2. UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

(A) Home Insurance Company,
Policy Number to be advised.
(B) Various Companies.

ITEM 3. UNDERLYING UMBRELLA LIMITS
(INSURING AGREEMENT II):
(A) $10,000,000 excess of primary.
(B) $15,000,000 excess of (A) above.

ITEM 4. UNDERLYING UMBRELLA AGGREGATE LIMITS
(INSURING AGREEMENT II):
(A) $10,000,000 excess of primary.
(B) $15,000,000 excess of (A) above.

ITEM 5. LIMIT OF LIABILITY
(INSURING AGREEMENT II):
$10,000,000 excess of Item #3 (A) and (B).

ITEM 6 AGGREGATE LIMIT OF LIABILITY
(INSURING AGREEMENT II):
$10,000,000 excess of Item #4 (A) and (B).

ITEM 7. NOTICE OF OCCURRENCE (CONDITION 4) TO:

Lexington Insurance Company
25 New Chardon Street
Boston, Mass. 02114
Attention: Claims Manager

ITEM 8. POLICY PERIOD:
8/1/75 to 1/1/77
(12:01 A.M. Standard Time at address of insured as stated elsewhere herein).

ITEM 9. PREMIUM
$5,912 flat.

Attached to and forming part of Policy No. GC 550 4629

LEXINGTON INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as new or hereafter constituted and of which prompt notice has been given to the Company.

INSURING AGREEMENTS

I. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obliged to pay by reason of the liability.

(a) Imposed upon the Assured by law, or

(b) Assumed under contract or agreement by the Named Assured and/or any officer director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damage, direct or consequential and expenses on account of:-

(i) Personal Injuries, including death at any time resulting therefrom,

(ii) Property Damage,

(iii) Advertising Liability.

Caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the"Underlying Umbrella Insurers".

II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

$ (as stated in Item 3 of the Declarations)	Ultimate net loss in respect of each occurrence, but
$ (as stated in Item 4 of the Declarations)	in the aggregate for each annual period during the currency of this Policy separately in respect of Products l ability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

and the Company shall then be liable to pay only the excess thereof up to a further

$ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

$ (as stated in Item 6 of the Declarations) in the aggregate for each annual period during the currency of this policy, separately in respect of Product Liability and separately in respect of Personal Injury (fatal or non-fatal by Occupational Disease sustained by any employees of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Company or their representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing notice as aforesaid by the Company or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the Insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Company or their representative shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Company shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policy shall be cancelled by the Company the Company shall retain the pro rata proportion of the premium for the period this Policy has been in force.

Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender of return premium.

4. NOTICE OF OCCURRENCE

Whenever the Assured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Assured shall be held liable, is likely to involve this Policy, notice shall be sent as stated in Item 7 of the Declarations as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

5. OTHER INSURANCE

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

the meaning 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 or 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 (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the 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,

(d) 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 a self-supporting chain reaction or to contain a critical mass of fissionable material;

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

Attached to and forming part of Policy No. GC 550 4629

Issued to SCM Corporation

Effective 8/1/75

LEXINGTON INSURANCE COMPANY

H. Ray Burns

GLD051366
0049-GLD-000051366

WAR EXCLUSION CLAUSE - Endorsement #2

This policy shall not apply to any liability of the Insured due to war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

Attached to and forming part of Policy No. GC 550 4629

Issued To SCM Corporation

Effective 8/1/75

LEXINGTON INSURANCE COMPANY

H Ray Barnes

SERVICE OF SUIT CLAUSE - Endorsement #3

The following Service of Suit Clause is not to become effective unless or until the Insured has notified this Company in each specific claim of its intention to sue.

It is agreed that in the event of the failure of this Company to pay any amount claimed to be due hereunder, this Company, at the request of the Insured, will submit to the jurisdiction of any Court of Competent jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon the highest one in authority bearing the title "Commissioner", "Director" or "Superintendent" of Insurance of the state or commonwealth wherein the property covered by this policy is located, and that in any suit instituted against it upon this contract this Company wil abide by the final decision of such Court or any Appellate Court in the event of an app The one in authority bearing the title "Commissioner", "Director" or "Superintendent" of Insurance of the state or commonwealth wherein the property covered by this policy i located is hereby authorized and directed to accept service of process on behalf of thi Company in any such suit and/or upon the Insured's request to give a written undertakin to the Insured that they will enter a general appearance upon this Company's behalf in the event such a suit shall be instituted.

Attached to and forming part of Policy No. GC 550 4629 the LEXINGTON INSURANCE COMPANY

Misc. 2827