Declarations — **Excess Insurance Policy**

POLICY NUMBER
[redacted] 06[redacted]09 [redacted]

DATE ISSUED December 9, 1986	RENEWAL OR REPLACEMENT OF 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
- ☐

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Town, S

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

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. Vinson Trippe
AUTHORIZED REPRESENTATIVE

FM 101.0.303 (3-84)

N17588

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. Vinson Tripp
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 Trippe
Authorized Representative

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

This endorsement effectiv(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 Strippe
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. Vinson Grizzel
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 Sruppe
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. Winson Trippe
Authorized Representative

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

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