AMERICAN EXCESS INSURANCE ASSOCIATION
Policy #HR000016187
$75MM of $98MM (5th layer)

N21417

LIABIL..Y OF INSURERS ENDO.RS_MENT

Endorsement Number 1. Effective Date of Endorsement OCTOBER 1ST 1987

Attached to and forming part of POLICY Number HR000016187

NAMED INSURED HANSON INDUSTRIES

It is hereby understood and agreed between the NAMED INSURED and the insurance companies listed below, which are the members of American Excess Insurance Association (referred to in the POLICY as "the COMPANY"), as follows:

(1) the insurance afforded by this POLICY is provided by the several separate insurance companies listed below (hereafter the "insurance companies") and not by the American Excess Insurance Association which is not an insurance company;

(2) the liability of the insurance companies shall be several and not joint. The liability of each insurance company shall be separate and apart from the liabilities of all other insurance companies and in no event shall any insurance company participate in the liability of any other insurance company;

(3) the maximum liability of all the insurance companies shall be the total of the percentage participations of such insurance companies as listed below, which total of percentage participations is 100 % of $ 75,000,000;

(4) each insurance company shall only be liable under the POLICY for the percentage, set opposite its name below, of any ULTIMATE NET LOSS; provided that:

(A) in the event that the total of the percentage participations of the insurance companies listed below is less than 100% of $ 75,000,000, then, in respect of any ULTIMATE NET LOSS, irrespective of the amount thereof, the INSURED shall have no right of recovery under this POLICY for the uninsured percentage of such ULTIMATE NET LOSS, which uninsured percentage is the percentage by which such total of the percentage participations is less than 100%;

(B) in no event shall any insurance company pay more than the percentage set opposite its name of the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability;

(C) in the event that any insurance company for any reason whatsoever, including but not limited to the insolvency or financial impairment of such insurance company, is unable or refuses to indemnify any INSURED in respect of the percentage of any ULTIMATE NET LOSS for which such insurance company is liable, no other insurance company or companies shall be liable for such percentage and the INSURED shall have right of recovery of such percentage only from the insurance company which is so unable or so refuses.

INSURANCE COMPANIES	PERCENTAGE PARTICIPATION
THE AETNA CASUALTY AND SURETY COMPANY	22.92%
FEDERAL INSURANCE COMPANY	12.13%
GENERAL ACCIDENT INSURANCE COMPANY OF AMERICA	1.72%
THE HOME INSURANCE COMPANY	1.33%
INSURANCE COMPANY OF NORTH AMERICA	19.19%
NORTH AMERICAN COMPANY FOR PROPERTY AND CASUALTY INSURANCE	1.94%
THE TRAVELERS INDEMNITY COMPANY	19.19%
UNITED STATES FIRE INSURANCE COMPANY	10.79%
ZURICH INSURANCE COMPANY, U.S. BRANCH	10.79%

President

Signature of Authorized Representative
Farmington Management, Inc.

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MANDATORY ENDORSEMENT

(For Use On Policies Issued In New York)

It is agreed that such insurance as is afforded by the Policy is amended as follows:

1. "Pay On Behalf Of" is substituted for "Indemnify" wherever such word appears in the Policy.

2. By the addition of " ... or the licensed agent of the Company ..." after the word " ... Company ..." in the seventh (7th) line of IV Condition (c) Notice of Occurrence or Claim.

3. IV Condition (q) Cancellation is amended to read as follows:

"(q) Cancellation or Non-Renewal

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when, not less than thirty (30) days from the date the notice is delivered, cancellation shall be effective; or

(2) by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation. After the new or renewal POLICY has been in force for more than sixty (60) days, the POLICY may be cancelled by the COMPANY only if:

(a) required pursuant to a program approved by the Superintendent of Insurance of the State of New York as necessary because a continuation of the present premium volume would be hazardous to the interests of policyholders of the COMPANY, its creditors or the public, or

(b) the cancellation is based on one or more of the following reasons:

(A) Non-payment of premium,

(B) Conviction of a crime arising out of acts increasing the hazard insured against,

(C) Discovery of fraud or material misrepresentation in obtaining the POLICY or in the presentation of a claim thereunder,

(D) Discovery of willful or reckless acts or omissions increasing the hazard insured against,

(E) Physical changes in the property insured occurring after issuance or last annual anniversary date of the POLICY which result in the property becoming uninsurable in accordance with the COMPANY'S objective, uniformly applied underwriting standards in effect at the time the POLICY was issued or last voluntarily renewed, or

(F) A determination by the Superintendent of Insurance of the State of New York that the continuation of the POLICY would violate or would place the COMPANY in violation of the laws of the State of New York.

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In the event the POLICY is non-renewed by the COMPANY, written notice of its intention to non-renew shall be delivered by the COMPANY to the NAMED INSURED at least sixty (60) days prior to the termination or renewal date of the POLICY. Such notice shall state the reasons for non-renewal. No increase in rates for such POLICY shall be imposed unless written notice of intention thereof is delivered to the NAMED INSURED at least sixty (60) days prior to the anniversary date of such POLICY.

Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this Condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or non-renewal of this POLICY by the COMPANY."

4. The definition of (g) "DAMAGES" of V Definitions is amended to read as follows:

"DAMAGES" means damages on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, but "DAMAGES" do not include governmental, civil or criminal fines or penalties and "DEFENSE EXPENSES."

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5. Subparagraph 2 of (q) "PERSONAL INJURY" is amended to read as follows:

"(2) injury arising out of false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, or humiliation; and ... "

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American Excess Insurance Association

POLICY APPLICATION

(An Excess liability policy which incorporates certain claims made features, but which provides a form of coverage which may differ substantially from other policy forms. Please read the entire policy carefully.)

This Policy Application must be completed in its entirety. When appropriate, questions herein may be answered by specific reference to Form 10K sections(s) or other material attached hereto.

1. (a) Name and Address of Applicant (To appear as Named Insured if policy is issued):

HANSON INDUSTRIES

410 PARK AVENUE

NEW YORK, NEW YORK 10022

(b) State of Incorporation: _____

(c) Effective Date of Coverage: OCTOBER 1, 1987

2. Subsidiaries or affiliates of Applicant whose accounts are consolidated in the financial statements of the Applicant (attach list or make reference to listing in Form 10K or Annual Report of Applicant).

SEE EXHIBIT #1

3. If Applicant is foreign, attach list of subsidiaries or affiliates whose accounts would have been consolidated in accordance with generally accepted accounting principles in the United States.

4. List on Schedule A (to be attached to and form a part of the policy when issued) any other subsidiary, affiliate, associated company or joint venture to be insured.

IN ADDITION TO THOSE ENTITIES SHOWN ON EXHIBIT #1, COVERAGE IS TO BE PROVIDED FOR OPERATIONS OF MARFLEET, IN EXCESS OF $25M(DETAILS WERE PREVIOUSLY PROVIDED).

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5. If other than the Named Insured above shall represent all insureds in all matters under this policy (such as but not limited to: premium payment, negotiation of renewal terms, payment of claims), indicate name and address (to appear as Named Insured's representative if policy is issued):

N/A

6. Describe each joint venture in which the Applicant has an interest greater than 10% and/or which has assets in excess of $25,000,000:

Project Name	Participant	Brief Description of Joint Venture
NONE		

7. Attach a copy of the latest Annual Report and Form 10K (or the equivalent if not applicable) of the Applicant and each company listed on Schedule A for the most recent year.

8. Estimates of:

(a) Annual Payroll (in U.S. dollars)

1-USA $ 795,504,243 2-Canadian $ INC'L. 3-Foreign $ INC'L.

(b) Annual Sales (in U.S. dollars)

1-USA $ 3,455,837,000. 2-Canadian $ INC'L. 3-Foreign $ INC'L.

Describe any "Inter-Company Sales" exceeding 10% of the total:

N/A

(c) Number of Employees

1-USA $ 35,250 2-Canadian $ INC'L. 3-Foreign $ INC'L.

(d) 1. Annual Advertising Expenditure (in U.S. dollars)

$ 45,500,000.

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2. Type of media use and proportion of total expenditure on each

MAGAZINES-19%; TRADE JOURNALS-11%; EXHIBITS-7%; PROMOTIONAL LITERATURE-12%; TELEVISION-18%; RADIO-4%; NEWSPAPERS-13%; OTHERS-16%

(e) If the Applicant has any exposure under the following, indicate payrolls:

1. Jones Act $111,000 (CODE7028)

2. Federal Employers Liability Act NO KNOWN PAYROLLS

9. Automotive power units: (estimated total owned & leased by type)

(a) Private passenger 1299 Trucks and Tractors 505

School buses 0 Taxi-Livery 0

(b) Type of cargo hauled (elaborate where inflammable/explosive substances hauled)

INSURED'S OWN PRODUCTS; LIMITED BACKHAUL OPERATIONS(MW MFG.)

(c) Give details of long haul (over 500 miles — one way) operations

A&S; ANDERSON-HICKEY; BROWN MOLDING; MW MFG; COLUMBIA LIGHTING and PRESCOLITE WILL HAUL OWN GOODS IN EXCESS OF 500 MILES ON SOME TRIPS.

10. Description of Operations:

(a) Describe any details of operations not otherwise contained in the attached Form 10K or annual report (e.g., occupancy type risks — number and size; construction type risks — tunnel and dam work — turnkey; utilities — dams; etc.):

SEE EXHIBIT #1

(b) Describe any discontinued operations or sold entities for which coverage is required. Describe products and the disposition of product liability:

SEE EXHIBIT # 11.

(c) Describe any areas of expected expansion, change, or new products in next 6 months:

HANSON INDUSTRIES HAS, AND WILL CONTINUE, TO ACQUIRE COMPANIES WHICH FIT INTO ITS MAJOR BUSINESS SEGMENTS WHEN THE PROPER OPPORTUNITY ARISES.

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11. (a) Describe any non-owned, owned, leased or chartered watercraft or watercraft risks for which coverage is requested:

TUG BOAT "SATIN LADY" (BALTIMORE,MD)

3 - BARGES (BALTIMORE, MD)

1 - OUTBOARD (JOILET, IL)

(b) Describe any railroad exposures including details of any facilities/operations owned or operated (other than incidental sidings and premises grade crossings):

INCIDENTIAL SIDE TRACK AGREEMENTS ONLY.

(c) Describe any intra-city light-rail exposure (e.g., subway, street car, etc.) for which coverage is requested: NO KNOWN EXPOSURE.

Description of Operations	Number of Passenger Cars	Miles of Track	Number of Passengers Annually

(d) Describe any bus operations for which coverage is requestedNO KNOWN EXPOSURE.

Description of Operations	Number of Buses	Miles Travelled	Number of Passengers Annually
Inter-city			
Intra-city			
School Buses			
Tours			
Other			

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12. With respect to malpractice and professional liability exposures, state:

A. 1. Medical (incidental to other operations):

(a) Number of doctors employed: 1

(b) Number of nurses employed: 12

(c) If Hospital or Medical facilities are maintained by the Applicant, give location, number of beds, occupancy rate and other pertinent information:

N/A

(d) Do any patients, not employees of the Applicant, use the services of such doctors, nurses or hospitals?

Indicated percentage of non-employee patients

2. Medical (other than incidental): INCIDENTIAL ONLY

(a) List all hospitals or medical facilities showing location, number of beds and occupancy rate, outpatient visits:

N/A

(b) List nursing homes operated showing number of beds:

N/A

B. Non-medical (e.g., Architects, Engineers, Accountants, Lawyers, etc.). Describe extent to which such services are provided to third parties:

NO KNOWN EXPOSURES.

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13. Attach a list or describe below the products manufactured, handled, distributed or sold or services performed under the following classifications:

Classification	Description	Annual Sales Domestic $	Annual Sales Foreign $
	SEE EXHIBIT #1.		
(a) Aircraft and/or Aerospace Products or any material or substance supplied directly to or for the use by the Aircraft and/or Aerospace Industry			
(b) Pharmaceuticals — Medical (Submit lists of prescription and non-prescription medical care products)			
(c) Birth control drugs or devices			
(d) Chemical and petrochemicals			
(e) Nuclear energy			
(f) Pollution control devices			
(g) Other products, or major services performed			

14. Real & Personal Property: (over $10,000,000 in value per location)

(a) Schedule locations of leased premises and indicate use and if Applicant is held harmless and/or named as an additional insured in landlords policy:

SEE EXHIBIT #12.

(b) Schedule locations where personal property of others is in Applicant's Care, custody or control. (e.g., Data Processing Equipment, Leased Machinery or Equipment, Goods for Storage or Processing, etc.):

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15. Contractual/Hold Harmless/Indemnity Agreements — provide details of any which could reasonably be considered to be outside of the scope of those agreements normally entered into by the Applicant in the normal course of operations and any other such agreements which may be material to the Applicant's legal liability or where the sole negligence of the indemnity is assumed:

NO KNOWN EXPOSURES OUTSIDE OF THOSE WHICH ARE NORMALLY ENTERED INTO BY THE APPLICANT.

16. Describe loss control and loss prevention measures which Applicant employs and would like the underwriter to consider. Attach a copy of the program if appropriate. Is the program self-administered? If administered by a service company or insurance company, name of administrator:

VARIOUS VENDORS ARE UTILIZED BY HANSON TO PROVIDE LOSS CONTROL SERVICES, INCLUDING: F. S. JAMES, NATLSCO, SELF-ADMINISTERED AND OTHERS. ALSO SEE EXHIBIT #13.

17. List on Schedule B all liability insurance of the Applicant. List layered policies in: ascending order of attachment, including layers retained by Applicant:

SEE EXHIBITS #5, 6 and 7.

18. As Respects Underlying Insurance (respond below or in additional comments column on Schedule B):

(a) Explain any exclusions to standard General Liability Policy coverage:

SEE EXHIBIT #10 (PRIMARY CGL)

(b) Indicate deductibles, self-insured retentions, retrospective rating plans or other funding mechanisms in the amount of $1 million or more per occurrence/accident:

THE FIRST LAYER OF UMBRELLA COVERAGE(NATIONAL UNION - $8M XS $2M) IS REINSURED 100% TO HANSON TRUST OWNED CAPTIVES. THIS PARTICIPATION MAY DECREASE TO $5M XS $5M AT OCTOBER 1, 1987 RENEWAL.

19. List on Schedule C a summary of losses by year (insured and uninsured) for the past 10 years by line of coverage, e.g.: SEE EXHIBIT #8.

(a) Automobile Liability
(b) General Liability
(c) Products and Completed Operations Liability
(d) Etc.

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20. Indicate any losses included on Schedule C which are caused by or alleged to be caused by pollution:

LOSS EXHIBITS DO NOT INCLUDE ANY POLLUTION RELATED CLAIMS.

SEE EXHIBIT #14.

21. On Schedule D itemize and give details on all losses shown on Schedule C which exceed $1,000,000. (Paid, outstanding, and allocated expenses) SEE EXHIBIT #9 AND #15.

(a) caused by a single occurrence, and separately,

(b) caused by any defect or hazard or alleged defect or hazard associated with insured's product or operations completed or abandoned by the Applicant.

22. If any of the losses on Schedules C or D have been handled or reserved amounts established through a service contract rather than by an insurance company for its own account, give details below. (Include name of individual or organization; if Applicant has self-administered his own losses, furnish information about individual(s) responsible for handling and their qualifications and procedures; if a claim audit has been made in the past year by an independent service, attach report).

SEE EXHIBIT #16.

23. Is the Applicant aware of:

(a) any event or conditions which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000?
Describe:

NONE KNOWN

(b) any defect or hazard or alleged defect or hazard associated with the Applicant's products or operations completed or abandoned by the Applicant which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000 in aggregate?
Describe:

NONE KNOWN

24. Describe any ongoing investigations into the Applicant's products or operations by any governmental body:

NONE KNOWN

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25. Additional Comments (optional)

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26. THE APPLICANT, BASED ON REASONABLE INQUIRY (INCLUDING BUT NOT LIMITED TO REASONABLE INQUIRY OF THE LEGAL AND RISK MANAGEMENT DEPARTMENTS OF THE APPLICANT), WARRANTS TO THE BEST OF ITS KNOWLEDGE AND BELIEF THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE AND THAT NO MATERIAL INFORMATION HAS BEEN WITHHELD. IT IS UNDERSTOOD THAT THE COMPANY MAY REQUEST ADDITIONAL INFORMATION WHICH, WHEN SUBMITTED, WILL BECOME PART OF THIS APPLICATION AND SUBJECT TO THE FOREGOING WARRANTY.

SIGNING OF THIS APPLICATION DOES NOT BIND THE COMPANY TO OFFER, NOR THE APPLICANT TO ACCEPT INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED.

BY SIGNING THIS APPLICATION, THE APPLICANT ACKNOWLEDGES THAT IT HAS RECEIVED THE ATTACHED SPECIMEN POLICY AND AGREES TO BE BOUND BY THE MANDATORY ARBITRATION PROVISION SHOULD A POLICY BE ISSUED.

THE APPLICANT FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY PERIOD, IT WILL IMMEDIATELY NOTIFY THE COMPANY.

APPLICANT: HANSON INDUSTRIES (Type)

BY (OFFICER OF APPLICANT): DONALD L. SCHOENWOLF (Type)

(Signature)

TITLE: DIRECTOR OF RISK MANAGEMENT (Type) DATE: SEPTEMBER 17, 1987 (Type)

Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: FRED. S. JAMES & COMPANY OF NEW ENGLAND, INC. (Type)

Complete Mailing Address: 40 BROAD STREET, BOSTON, MA 02109 (Type)

Phone: (617)357-6600. Telex: 940227. Fax: (617)357-6755

Name of Authorized Representative: JOSEPH F. ZAVAGNIN, VICE PRESIDENT (Type)

(Signature)

Association Member Represented:

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THIS IS A REPORTED OCCURRENCE POLICY WHICH CONTAINS CERTAIN FEATURES THAT ARE ANALOGOUS TO THE ONES FOUND IN CLAIMS MADE POLICIES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

EXCESS INDEMNITY POLICY

INSURANCE UNDER THIS POLICY IS PROVIDED BY SEVERAL SEPARATE INSURERS, WHO ARE ALL MEMBERS OF THE AMERICAN EXCESS INSURANCE ASSOCIATION. THE LIABILITY OF THESE INSURERS IS SEVERAL AND NOT JOINT AND IS SET OUT SPECIFICALLY IN ENDORSEMENT NUMBER 1 WHICH IS ATTACHED TO AND FORMS PART OF THIS POLICY.

American Excess Insurance Association

Words and phrases that appear in all capital letters have the special meanings set forth in Section V–DEFINITIONS.

DECLARATIONS

POLICY NUMBER: HR000016187

Item 1: NAMED INSURED: HANSON INDUSTRIES

Address of NAMED INSURED: 410 PARK AVENUE
NEW YORK, NY 10022

Item 2: COMPANY'S Limit of Liability under this POLICY in the aggregate for all covered OCCURRENCES:
$75,000,000.00 part of $75,000,000.00.
See Endorsement Number 1 to this POLICY.

Item 3: PER OCCURRENCE UNDERLYING AMOUNT:
$25,000,000.00

"DEFENSE EXPENSES" ARE INCLUDED IN THE LIMITS OF LIABILITY OF THE POLICY AND ARE IN THE "PER OCCURRENCE UNDERLYING AMOUNT"

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Item 4: POLICY PERIOD:
From 12:01 A.M.* on the 1ST day of October, 1987.
("Inception Date").

To 12:01 A.M.* on the 1ST day of October, 1988.
("Expiration Date").

Item 5: RETROACTIVE DATE:
12:01 A.M.* on the 1ST day of October, 1986.

Item 6: Flat Premium for the POLICY PERIOD:
$1,170,000.00

Item 7: Representative of COMPANY:

Farmington Management, Inc.
RiverBend Executive Park
77 Hartland Street
East Hartford, CT 06108
Attention: The President

Item 8: Representative of NAMED INSURED:

HANSON INDUSTRIES
410 PARK AVENUE
NEW YORK, NY 10022

Item 9: Endorsements attached at POLICY issuance:

1. Liability of Insurers Endorsement, AEIA-2
2. New York Special, AEIA-S-6

American Excess Insurance Association

Countersigned by _____
(Authorized Representative)

*Standard Time at the address of the NAMED INSURED as stated herein.

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Insuring Agreements

In consideration of the payment of the premium and in reliance on all statements made and information furnished by the NAMED INSURED to the COMPANY, including the representations and warranties made in the Application for this POLICY, hereby made a part hereof, and subject to the foregoing Declarations, hereby made a part hereof, and to all of the terms of this POLICY, the COMPANY and the NAMED INSURED agree as follows:

I. COVERAGE

(a) The COMPANY shall indemnify the INSURED for ULTIMATE NET LOSS which the INSURED shall become legally obligated to pay by reason of liability imposed upon the INSURED by law or liability of others assumed by the INSURED under contract or agreement because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE anywhere in the world,

(1) which results from an OCCURRENCE, notice of which shall have been first given to the COMPANY (in accordance with Condition (c) hereof):

(A) by the NAMED INSURED during the POLICY PERIOD;

(B) by the NAMED INSURED during any EXTENDED REPORTING PERIOD which the NAMED INSURED shall have elected to secure (or continue) in accordance with the following paragraph I(b); or

(C) by any former subsidiary or affiliate of the NAMED INSURED during any EXTENDED REPORTING PERIOD that may arise in accordance with Condition (m) hereof; and

(2) for which a CLAIM is made against the INSURED, and of which CLAIM the NAMED INSURED has given written notice to the COMPANY, within ten (10) years from the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations irrespective of whether:

(A) the notice of OCCURRENCE in paragraph I(a)(1) above was given during the POLICY PERIOD; or

(B) such notice was given during the EXTENDED REPORTING PERIOD;

provided, however, that in no event shall there be coverage under this POLICY for any liability of any INSURED with respect to any OCCURRENCE, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE for which there is, or but for the issuance of this POLICY would be, any coverage in any amount provided under any other policy issued by the COMPANY to the INSURED irrespective of whether such other policy is issued prior to, simultaneously with or subsequent to this POLICY.

(b) In the event of cancellation or nonrenewal of this POLICY by the NAMED INSURED or the COMPANY, other than cancellation for nonpayment of premium, the NAMED INSURED may elect to secure an EXTENDED REPORTING PERIOD for an ANNUAL PERIOD, and thereafter may elect annually to continue such EXTENDED REPORTING PERIOD for no more than four (4) additional ANNUAL PERIODS, for such INSUREDS as the NAMED INSURED shall designate, by giving the COMPANY written notice of such election not less than ten (10) days prior to the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations, or the expiration date of each ANNUAL PERIOD, and by paying to the COMPANY the applicable annual premium as set forth in the attached Schedule B no later than the date of commencement of each ANNUAL PERIOD of such EXTENDED REPORTING PERIOD.

Where notice of an OCCURRENCE is first given, in accordance with Condition (c), during such EXTENDED REPORTING PERIOD, it shall be deemed to have been given during the POLICY PERIOD of this POLICY for purposes of the application of the terms of this POLICY including, but not by way of limitation, the COMPANY'S Limit of Liability and the PER OCCURRENCE UNDERLYING AMOUNT.

II. LIMIT OF LIABILITY

(a) Subject to all the terms hereof, the COMPANY shall indemnify the INSURED, in accordance with Condition (f), only for that amount of ULTIMATE NET LOSS, as provided for in Endorsement Number 1 to this POLICY, for any OCCURRENCE covered pursuant to paragraph I hereof, which ULTIMATE NET LOSS is in excess of the greater of either:

(1) ULTIMATE NET LOSS in the amount of the PER OCCURRENCE UNDERLYING AMOUNT; or

(2) ULTIMATE NET LOSS with respect to any OCCURRENCE in the amount covered by collectible OTHER INSURANCE;

and then only up to the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability, which is the maximum amount payable by the COMPANY under this POLICY in the aggregate

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with respect to all ULTIMATE NET LOSS arising from any and all OCCURRENCES, irrespective of the period over which any OCCURRENCE, loss, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE occurs or the number of such OCCURRENCES, losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES and irrespective of whether the notice of OCCURRENCE is given during the POLICY PERIOD or during any applicable EXTENDED REPORTING PERIOD.

(b) Only ULTIMATE NET LOSS which would be covered by this POLICY (if the terms of this POLICY were satisfied) but for the amount of such ULTIMATE NET LOSS and/or the existence of OTHER INSURANCE is included within the ULTIMATE NET LOSS referred to in paragraphs II(a)(1) and (2) above.

(c) Neither:

(1) the inclusion or addition hereunder of more than one INSURED; or

(2) any EXTENDED REPORTING PERIOD secured in accordance with paragraph I(b), and or arising in accordance with Condition (m) hereof;

shall operate to reinstate or increase the COMPANY'S Limit of Liability beyond that set forth in Item 2 of the Declarations or to extend the POLICY PERIOD.

III. EXCLUSIONS

This POLICY shall not apply to any liability or alleged liability of the INSURED for:

(a) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE for which the INSURED has assumed liability under any contract or agreement, if such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE occurred prior to the time such contract or agreement became effective;

(b) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any manner arising out of the design, construction, maintenance, manning, ownership, operation or use of any WATERCRAFT; provided, however, that this Exclusion (b) shall not apply with respect to WATERCRAFT or risks listed on Schedule D hereto and loading or unloading of any WATERCRAFT at premises owned, leased or controlled by the INSURED;

(c) (1) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of:

(A) the actual, alleged or threatened discharge, dispersal, release, seepage, or escape of any POLLUTANT into or upon any person, place or thing including the land or other real estate, any man-made structure, the atmosphere, any water or watercourse whether above or below ground or otherwise into the environment, however caused and whenever happening; or

(B) any direction or request whether governmental or otherwise, that the INSURED evaluate, test for, monitor, clean up, remove, control, contain, treat, detoxify or neutralize any POLLUTANT or the actual, alleged or threatened discharge, dispersal, release, seepage or escape thereof;

provided, however, except as provided in paragraph (2) of this Exclusion (c), that subparagraphs (1)(A) and (B) of this Exclusion (c) shall not apply to PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of or alleged to arise out of such discharge, dispersal, release, seepage or escape and caused solely by:

(C) unintended fire or explosion, or lightning; or

(D) a collision or overturning of an AUTOMOBILE or railroad vehicle;

(E) a single or intermittent discharge, dispersal, release or escape, which ceases within seven (7) days of its first commencement, of:

(i) POLLUTANTS, other than herbicides, pesticides or defoliants, which constitute the INSURED'S PRODUCTS;

(ii) POLLUTANTS, other than herbicides, pesticides or defoliants, where such discharge, dispersal, release or escape is caused by or results from the INSURED'S PRODUCTS, other than products that are specifically designed, intended or marketed to evaluate, test for, monitor, treat, detoxify or neutralize POLLUTANTS; or

(iii) POLLUTANTS from premises owned, leased, rented or controlled by the INSURED;

and provided that such discharge, dispersal, release or escape results in PERSONAL INJURY or PROPERTY DAMAGE which commences and is discovered within seven (7) days after the time such discharge, dispersal, release or escape first commences;

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(2) The exception to paragraphs (1)(A) and (B) of this Exclusion which are contained in subparagraphs (1)(C), (D) and (E) of this Exclusion (c), shall in no event apply to:

(A) PROPERTY DAMAGE directly or indirectly arising out of:

(i) underground or underwater operations of the INSURED; and/or

(ii) removal of, loss of or damage to underground or underwater oil, gas or any other substance;

(B) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of the handling, processing, treatment, storage, disposal, dumping, discharge, dispersal, release, seepage or escape of any WASTE;

(C) the cost of evaluating, testing for, monitoring, cleaning up, removing, controlling, containing, treating, detoxifying and/or neutralizing the discharge, dispersal, release, seepage and/or escape of any POLLUTANT on property at any time owned, leased and/or rented by the INSURED and/or under the control of the INSURED; and

(D) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of the actual, alleged or threatened discharge, dispersal, release, seepage or escape of any POLLUTANT:

(i) into any underground water or watercourse; or

(ii) from any underground or underwater tank, piping or other container of any type;

unless the immediate cause of such discharge, dispersal, release, seepage or escape is unintended fire or explosion, or lightning;

(d) ADVERTISING OFFENSE arising out of:

(1) failure of performance of contract, other than the unauthorized appropriation of ideas based upon alleged breach of implied contract;

(2) infringement of trademark, service mark or trade name, other than titles or slogans, by use thereof on or in connection with goods, products or services sold, offered for sale or advertised;

(3) incorrect description or mistake in advertised price of goods, products or services sold, offered for sale or advertised; or

(4) the failure of goods, products or services to conform to advertised quality or performance;

(e) (1) except in respect of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE taking place in and caused by events and conditions occurring in the land area of the United States of America, its territories or possessions, or Canada, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly occasioned by, happening through or in consequence of 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;

(2) except in respect of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, taking place in and caused by events or conditions occurring in the land area of the United States of America, its territories or possessions, or Canada, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, not excluded by paragraph (1) of this Exclusion (e), which is caused by, results from or is attributable to the INSURED'S PRODUCTS, which are used, designed or intended to be used for the purpose of inflicting PERSONAL INJURY or PROPERTY DAMAGE, and which PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arises in connection with:

(A) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power; or

(B) confiscation, nationalization, requisition or destruction of, or damage to, property in connection with or arising out of any of the situations listed in subparagraph (2)(A) of this Exclusion (e);

(f) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of asbestos, tobacco or tobacco products, dioxin, asbestiform talc, diethylstibesterol, urea formaldehyde or any intra-uterine device;

(g) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of the design, manufacture, construction, maintenance, service, use or operation of any AIRCRAFT, or any component part or equipment thereof, or any other airplane navigational or aviation related equipment;

(h) PERSONAL INJURY or PROPERTY DAMAGE

(1) with respect to which an INSURED under this POLICY is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability

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Underwriters Inc. Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability;

(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 this 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;

(3) resulting from the "hazardous properties" of "nuclear material", if

(A) the "nuclear material" (i) is at any "nuclear facility" owned by, or operated by or on behalf of, an INSURED or (ii) has been discharged or dispersed therefrom;

(B) the "nuclear material" is contained in "spent fuel" or "waste" any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an INSURED; or

(C) the PERSONAL INJURY or PROPERTY DAMAGE 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 subparagraph (3)(C) applies only to "property damage" to such "nuclear facility" and any property thereat.

As used in this Exclusion (h):

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

"nuclear material" means "source material", "special nuclear material" or "by-product 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" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (2) resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility";

"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 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;

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

"property damage" includes all forms of radioactive contamination of property;

(i) PERSONAL INJURY or PROPERTY DAMAGE directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity outside the United States, its territories or possessions, or Canada from any nuclear fuel, any nuclear waste or from the combustion, fission or fusion of nuclear fuel;

(j) PROPERTY DAMAGE to property rented to, used or occupied by or in the care, custody or control of the INSURED:

(1) to the extent that the INSURED has agreed to provide insurance therefor; or

(2) if such property is owned by any person or organization controlling or coming under the control of the INSURED;

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(k) (1) loss of use of tangible property which has not been physically injured or destroyed, resulting from:

(A) a delay in or lack of performance by or on behalf of the INSURED of any contract or agreement; or

(B) the failure of the INSURED'S PRODUCTS or OPERATIONS completed by or on behalf of the INSURED either to meet any warranty or representation by the INSURED as to the level of performance, quality, fitness or durability or to perform the function or serve the purpose intended by the INSURED;

provided, however, that paragraph (1) of this Exclusion (k) shall not apply to loss of use of other tangible property resulting from the sudden and accidental physical injury to or destruction of the INSURED'S PRODUCTS or OPERATIONS performed by or on behalf of the INSURED after such INSURED'S PRODUCTS or OPERATIONS have been put to use by any person or organization other than an INSURED;

(2) PROPERTY DAMAGE to any portion or section of the INSURED'S PRODUCTS or of OPERATIONS completed by or on behalf of the INSURED, if such PROPERTY DAMAGE arises out of that portion of such products or that section of OPERATIONS, or out of materials, parts or equipment furnished in connection therewith; or

(3) the withdrawal, inspection, repair, replacement, or, in connection with any of the foregoing, loss of use, of the INSURED'S PRODUCTS or OPERATIONS completed by or for the INSURED or of any property of which such INSURED'S PRODUCTS or OPERATIONS form a part, if such INSURED'S PRODUCTS, OPERATIONS or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein whether caused or believed to have been caused by the INSURED or by any other person or entity;

(l) any obligation for which the INSURED or any carrier as his insurer may be held liable under any workers' compensation, unemployment compensation or disability benefits law or the Longshoremen's and Harbor Workers' Compensation Act, or under any similar state or federal law; provided, however, that this Exclusion does not apply to liability arising under the Federal Employers Liability Act or the Jones Act;

(m) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE resulting from an OCCURRENCE if notice of such OCCURRENCE has been given prior to the Inception Date stated in Item 4 of the Declarations under any policy which policy has expired prior to or upon the inception of this POLICY;

(n) PERSONAL INJURY or PROPERTY DAMAGE arising out of discrimination or humiliation directly or indirectly related to employment or prospective employment of any person or persons by any INSURED;

(o) PERSONAL INJURY or PROPERTY DAMAGE directly or indirectly arising out of the actual or threatened termination of employment of any person or persons by any INSURED;

(p) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE and/or any liability of any nature whatsoever arising out of:

(1) the purchase, sale or distribution of securities or offers to purchase or sell securities, or investment counselling or management, including, without limitation, liability under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Public Utility Holding Company Act of 1935, the Investment Company Act of 1940, and the so-called "blue-sky" laws of the various states or other jurisdictions or any laws amendatory of any thereof;

(2) antitrust or the prohibition of monopolies, activities in restraint of trade, unfair methods of competition or deceptive acts and practices in trade and commerce including, without limitation, the Sherman Act, the Clayton Act, the Robinson-Patman Act, the Federal Trade Commission Act and the Hart-Scott Rodino Antitrust Improvements Act and the similar or equivalent laws of the various states or other jurisdictions;

(3) fraud or breach of fiduciary duty;

(4) governmental, civil or criminal fines or penalties;

(5) the failure to pay when due any governmental tax (including, without limitation, income, excise, property, value added and sales tax) or tariff, license fee or other governmental fee which is incidental to the conduct of business or any assessment, fine or penalty related thereto;

(6) copyright, patent or trademark infringement (other than advertising liability with respect to titles or slogans);

(7) any defect in or impairment to title to real property, including fixtures, whether or not owned by an INSURED;

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(8) disclosure or other regulation of sales of, and offers to sell, real property;

(9) employee, officer or director dishonesty or any liability of any employee, officer or director of an INSURED to such INSURED.

No inference shall be made from the exclusion of liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any Exclusion that this POLICY would otherwise cover such liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE or covers similar liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE; nor shall any portion of any Exclusion to the POLICY be construed to be an extension of coverage otherwise provided by the POLICY.

IV. CONDITIONS

(a) *Premium*

(1) The premiums under this POLICY are flat premiums and are not subject to adjustment, except as otherwise provided in paragraph (6) of Definition (j) and Condition (q) hereof. The premium shall be paid to the COMPANY.

(2) Additional premium for an EXTENDED REPORTING PERIOD shall be fully earned, notwithstanding anything contained in this POLICY to the contrary, when the ANNUAL PERIOD to which such premium is applicable incepts.

(b) *Inspection and Audit*

(1) The COMPANY shall be permitted but not obligated to inspect the INSURED'S property and operations at any time. Neither the COMPANY'S right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for benefit of the INSURED or others, to determine or warrant that such property or operations are safe, healthful or in compliance with any law, rule or regulation.

(2) The COMPANY may examine and audit the INSURED'S books and records at any time while this POLICY is in force and within ten (10) years after the final termination of this POLICY or within one (1) year after final settlement of all claims arising out of any OCCURRENCE notice of which was given during the POLICY PERIOD or any EXTENDED REPORTING PERIOD, as far as they relate to the subject matter of this POLICY.

(c) *Notice of Occurrence or Claim*

(1) If any employee of the risk management or legal department or any officer or director of any INSURED shall become aware of an OCCURRENCE likely to involve this POLICY, the NAMED INSURED shall as soon as practicable, as a condition precedent to the rights of any INSURED under this POLICY, give written notice to the COMPANY which notice shall include, but not be limited to, information as to the nature of the OCCURRENCE, the actual or anticipated injury or damage resulting therefrom, the name(s) of any claimant(s) or potential claimant(s) and the manner in which and the date on which the INSURED first became aware of the OCCURRENCE and such other detailed information as the COMPANY may reasonably request regarding the OCCURRENCE. Unless such written notice is provided as required herein, there shall be no rights to any coverage hereunder.

(2) If any CLAIM likely to involve this POLICY is made against any INSURED, as a condition precedent to the rights of any INSURED under the POLICY, the NAMED INSURED shall, as soon as practicable, give written notice to the COMPANY of such CLAIM and, if written notice of the OCCURRENCE from which the CLAIM arises has not already been given, written notice, in accordance with paragraph (1) of this Condition (c), of the claimed or alleged OCCURRENCE with respect to which such CLAIM is made and shall promptly forward to the COMPANY copies of any written CLAIM, demand, notice, summons, complaint or other process received by the INSURED or its representatives or agents. Unless such written notice is provided as required herein, there shall be no rights to any coverage hereunder.

(3) Notice to the COMPANY shall be given to the person or entity stated in Item 7 of the Declarations and shall be deemed to be given when sent if sent by certified mail, return receipt requested, by telex with receipt acknowledged or by any express mailing service where a written receipt of sending is provided.

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(d) *Assistance and Cooperation*

The COMPANY shall not be called upon to assume charge of the settlement or defense of any CLAIM made against an INSURED but the COMPANY shall have the right and shall be given the opportunity to associate at its own expense with the INSURED or the issuers of OTHER INSURANCE or both in the investigation, settlement, defense and control of any CLAIM relative to any OCCURRENCE where the CLAIM involves, or appears reasonably likely to involve, the COMPANY in which event the INSURED and the COMPANY shall cooperate in all things in the defense of such CLAIM.

The INSURED shall enforce or cooperate with the COMPANY to enforce any right of contribution or indemnity against any person or organization who may be liable to the INSURED because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE with respect to which insurance is afforded under this POLICY.

In the event that the COMPANY, in its sole discretion, chooses to exercise its rights pursuant to this Condition (d), no action taken by the COMPANY in the exercise of such rights shall serve to modify or expand in any manner, the COMPANY'S liability or obligations under this POLICY beyond what the COMPANY'S liability or obligations would have been had it not exercised its rights under this Condition (d).

(e) *Appeals*

In the event the INSURED or the issuers of OTHER INSURANCE elect not to appeal a judgment in excess of the limits of liability of such OTHER INSURANCE, the COMPANY may elect to make such appeal at its own cost and expense and shall be liable for the taxable costs and disbursements and interest on judgments incidental thereto, but in no event shall the total liability of the COMPANY exceed its Limit of Liability stated in Item 2 of the Declarations plus the cost and expense of such appeal.

(f) *Loss Payable*

(1) Indemnity under this POLICY with respect to any OCCURRENCE shall not attach unless and until the INSURED and/or the issuers of OTHER INSURANCE shall have paid the greater of either:

(A) ULTIMATE NET LOSS in the amount of the PER OCCURRENCE UNDERLYING AMOUNT; or

(B) ULTIMATE NET LOSS with respect to any OCCURRENCE in the amount covered by collectible OTHER INSURANCE;

whichever is applicable, as provided in paragraph II(a) hereof and, unless and until the INSURED'S liability shall have been fixed and rendered certain either by final judgment against the INSURED after trial or by settlement approved in writing by the COMPANY.

(2) The INSURED shall make a written demand for payment for any amount of the ULTIMATE NET LOSS for which the COMPANY may be liable under this POLICY as soon as practicable after the INSURED'S liability shall have been fixed and rendered certain and after such amount shall have been paid by or on behalf of the INSURED. If any subsequent payments shall be made by the INSURED on account of the same OCCURRENCE, additional written demands for payment should be made similarly from time to time. Such losses shall be due and payable by the COMPANY within a reasonable time after they are respectively demanded and proven in conformity with this POLICY.

(3) No person or organization shall have any right under this POLICY to join the COMPANY as a party to any action against the INSURED, nor shall the COMPANY be impleaded by the INSURED or his legal representative.

(g) *Representation*

Such person or office as the NAMED INSURED shall designate in Item 8 of the Declarations shall represent the NAMED INSURED and any and all INSUREDS hereunder in all matters under this POLICY including, without limitation, payment of premium, negotiation of the terms of renewal and the adjustment, settlement and payment of CLAIMS.

(h) *Other Insurance*

The insurance afforded by this POLICY shall be in excess of and shall not contribute with OTHER INSURANCE. Nothing herein shall be construed to make this POLICY subject to the terms, conditions and limitations of any OTHER INSURANCE.

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(i) *SUBROGATION*

Inasmuch as this POLICY is excess coverage, the INSURED'S right of recovery against any person or other entity cannot be exclusively subrogated to the COMPANY. It is, therefore, understood and agreed that in case of any payment hereunder, the COMPANY will act in concert with all other interests (including the INSURED'S) concerned in the exercise of such rights of recovery. The apportioning of amounts which may be so recovered shall follow the principle that any interests (including the INSURED'S) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the COMPANY is then to be reimbursed out of any balance then remaining up to the amount paid hereunder and, lastly, the interests (including the INSURED'S) of which this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between or among the interests (including the INSURED'S) concerned, in the ratio of their respective recoveries as finally settled..

(j) *Changes*

Notice to or knowledge possessed by any person shall not effect a waiver or a change in any part of this POLICY or estop the COMPANY from asserting any right under the terms of this POLICY; nor shall the terms of this POLICY be waived or changed except by endorsement signed by the COMPANY or its authorized representative and issued to form a part of this POLICY.

(k) *Assignment*

Assignment of interest under this POLICY shall not bind the COMPANY unless and until its consent is endorsed hereon.

(l) *Cross Liability*

In the event of CLAIMS being made by reason of:

(1) PERSONAL INJURY suffered by an employee of one INSURED hereunder; or

(2) damage to property belonging to any INSURED hereunder;

for which another INSURED hereunder is or may be liable, then this POLICY shall cover such INSURED, subject to the terms of this POLICY, against whom a CLAIM is made or may be made in the same manner as if separate policies had been issued to each INSURED hereunder. Nothing contained herein shall operate to increase the COMPANY'S Limit of Liability as set forth in Item 2 of the Declarations.

(m) *Former Subsidiaries and Affiliates*

If any subsidiary or affiliate of the NAMED INSURED, which is an INSURED hereunder by virtue of Definition (j) hereof, shall cease to be such a subsidiary or affiliate of the NAMED INSURED, then at the time of such cessation the POLICY PERIOD shall automatically expire as to such former subsidiary or affiliate and, if the NAMED INSURED or such subsidiary or affiliate elects in advance of such expiration, an EXTENDED REPORTING PERIOD shall automatically incept as to such former subsidiary or affiliate and continue in force until expiration of the NAMED INSURED'S POLICY PERIOD under this POLICY without additional payment or refund of any premium.

(n) *Headings*

The descriptions in the headings and sub-headings of this POLICY are inserted solely for convenience and do not constitute any part of the terms hereof.

(o) *Insolvency*

(1) Bankruptcy or insolvency of the INSURED or the INSURED'S estate shall not relieve the COMPANY of any of its obligations hereunder.

(2) The insolvency, bankruptcy, receivership or any refusal or inability to pay of the INSURED and/or any insurer shall not operate to:

(A) lower the PER OCCURRENCE UNDERLYING AMOUNT; or

(B) increase the COMPANY'S liability under this POLICY; and

in no event and under no circumstances shall the COMPANY assume or be deemed to have assumed the liabilities and/or responsibilities and/or obligations of the INSURED.

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(p) *Warranty*

The NAMED INSURED warrants and agrees as follows:

(1) that it has no knowledge at the Inception Date stated in Item 4 of the Declarations of any fact or circumstance not disclosed to the COMPANY in the Application for this POLICY which is likely to give rise to a claim hereunder; and

(2) that based upon reasonable inquiry and to the best of its knowledge and belief:

(A) all information provided to the COMPANY in the Application for this POLICY is true and correct; and

(B) no material information requested has been withheld.

(q) *Cancellation*

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when, not less than thirty (30) days from the date the notice is delivered, cancellation shall be effective; or

(2) at any time by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation.

Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this Condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or nonrenewal of this POLICY by the COMPANY.

(r) *Arbitration*

(1) *Resolution of Disputes:* All disputes between any INSURED(S) and the COMPANY (hereafter referred to collectively as the "parties") arising out of or under this POLICY, whether arising before or after termination of this POLICY, shall be submitted to arbitration in the manner set forth in this Condition (r).

(2) *Composition of Panel:* Unless the parties agree upon a single arbitrator within fifteen (15) days after the receipt of a notice of intention to arbitrate, all disputes shall be submitted to an arbitration panel composed of two arbitrators and an umpire, chosen in accordance with paragraph (3) or paragraphs (3) and (4) of this Condition (r).

(3) *Appointment of Arbitrators:* The members of the arbitration panel shall be disinterested, active or retired business executives having knowledge relevant to the matters in dispute. Unless a single arbitrator is agreed upon by the parties, the party requesting arbitration (hereafter referred to as the "initiating party") shall appoint an arbitrator and give written notice thereof, either by telex or by registered or certified mail, return receipt requested, to the other party (hereafter referred to as the "responding party") together with the notice of intention to arbitrate. If there is more than one initiating party or responding party such parties shall act collectively as a single initiating party or single responding party for all purposes including giving notice of intention to arbitrate or giving answer to such notice, and appointing an arbitrator. The notice of intention to arbitrate shall state with specificity the full names and addresses of the parties, the POLICY pursuant to which arbitration is sought, the nature of the dispute and the relief sought.

Within thirty (30) days after receiving the notice of intention to arbitrate, the responding party also shall appoint an arbitrator and notify the initiating party thereof in the same manner as above. Before instituting a hearing, the two arbitrators so appointed shall choose an umpire from among such persons meeting the qualifications set forth in this paragraph (3). If, within twenty (20) days after the appointment of the arbitrator chosen by the responding party or chosen in accordance with paragraph (4) of this Condition (r), the two arbitrators fail to agree upon the appointment of an umpire, the

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initiating party shall p on the President of the American Arbitration Association or his delegate to appoint the umpire. In the event that an arbitrator or the umpire withdraws from the panel or is unable to discharge his or her duties by reason of death, illness, or incompetency or otherwise, a replacement will be selected in the same manner as provided in the original appointment.

(4) *Failure of Party to Appoint Arbitrator:* If the responding party fails to appoint an arbitrator within thirty (30) days after receiving notice of intention to arbitrate, the initiating party shall appoint such arbitrator who shall then, together with the first arbitrator appointed by the initiating party, choose an umpire as provided in paragraph (3) of this Condition (r).

(5) *Choice of Law and Forum:* Any arbitration instituted pursuant to this Condition (r) shall be held in the State of Connecticut and the laws of that State shall govern the interpretation and application of this POLICY, except insofar as such laws may prohibit coverage of punitive or exemplary damages hereunder; provided, however, that the terms of this POLICY are to be construed in an evenhanded fashion as between the INSURED and the COMPANY; without limitation, where the language of this POLICY is deemed to be ambiguous or otherwise unclear, the issue shall be resolved in the manner most consistent with the relevant terms (without regard to authorship of the language, without any presumption or arbitrary interpretation or construction in favor of either the INSURED or the COMPANY) and in accordance with the intent of the parties. In reaching any decision, the panel shall give due consideration to the customs and usages of the insurance industry.

(6) *Submission of Dispute to Panel:* The initiating party shall submit its initial brief within twenty (20) days from appointment of the umpire. The responding party shall submit its brief within twenty (20) days after receipt of the initiating party's brief and the initiating party may submit a reply brief within ten (10) days after receipt of the responding party's brief.

(7) *Procedure Governing Arbitration:* All proceedings before the panel shall be informal and the panel shall not be bound by strict rules of legal procedure or evidence. The panel shall have the power to fix all procedural rules relating to the arbitration proceeding but cross-examination and rebuttal shall be allowed.

(8) *Arbitration Award:* The arbitration panel shall render its decision within sixty (60) days after termination of the arbitration proceeding which decision shall be in writing and may state the reasons therefor. The decision of the majority of the panel shall be final and binding on the parties to the arbitration and may include interest at appropriate market rate(s) and any costs of the arbitration, including a reasonable allowance for attorney's fees. The panel shall not itself assess and award punitive or exemplary damages. Judgment may be entered upon the award in any state or federal court having jurisdiction thereof.

(9) *Cost of Arbitration:* Each party shall bear the expense of its own arbitrator and shall jointly and equally bear with the other party the expense of the umpire. In the event that both arbitrators are chosen by the initiating party, as provided for in paragraph (4) of this Condition (r), the initiating party and the responding party shall each pay half of the expenses of both arbitrators and the umpire. The remaining costs of the arbitration proceeding shall be allocated by the panel.

(s) *Currency*

(1) The premiums and losses under this POLICY are payable, and the amounts set forth in the Declarations are expressed, in United States currency.

(2) If judgment is rendered or settlement is denominated, or another element of ULTIMATE NET LOSS is stated, in a currency other than United States currency, payment under this POLICY shall be made in United States currency at the rate of exchange prevailing on the date the final judgment is rendered, the amount of the settlement is agreed upon or the other element of ULTIMATE NET LOSS is due, respectively.

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V. DEFINITIONS

As used in this POLICY:

(a) "ADVERTISING OFFENSE" means DAMAGES arising out of the INSURED'S advertising activities on account of libel, slander, defamation, invasion of right of privacy, piracy, unfair competition, idea misappropriation under an implied contract, or infringement of copyright, title or slogan (other than a patent) committed in any advertisement, publicity article, broadcast or telecast;

(b) "AIRCRAFT" means any heavier than air or lighter than air aircraft designed to transport any person or property, missile or spacecraft;

(c) "ANNUAL PERIOD" means the period of twelve months commencing at:

(1) the effective date of cancellation or the Expiration Date of the POLICY PERIOD; or

(2) the expiration date of any prior ANNUAL PERIOD;

(d) "AUTOMOBILE" means a land motor vehicle, trailer or semi-trailer;

(e) "CLAIM" means:

(1) any written demand, suit or proceeding against any INSURED by a specifically identified person, entity or asserted class for DAMAGES because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE; or

(2) any written notice of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE by any specifically identified person, entity or asserted class;

(f) "COMPANY" means the American Excess Insurance Association on behalf of its member insurance companies as set forth in Endorsement Number 1 to this POLICY;

(g) "DAMAGES" mean all forms of compensatory damages, and punitive or exemplary damages, but "DAMAGES" do not include governmental, civil or criminal fines or penalties or DEFENSE EXPENSES;

(h) "DEFENSE EXPENSES" means reasonable and necessary legal fees and other expenses which are incurred by or on behalf of the INSURED in the investigation, adjustment, settlement or litigation of claims and which are paid as a consequence of an OCCURRENCE covered hereunder; excluding all salaries of the INSURED'S employees, officers and directors and office expenses;

(i) "EXTENDED REPORTING PERIOD" means the period, if applicable, commencing, with respect to the INSURED, at the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations or, with respect to a former subsidiary or affiliate of the NAMED INSURED, at the automatic expiration date provided for in Condition (m) hereof and terminating as provided in paragraph I(b) or Condition (m) hereof, whichever is applicable;

(j) "INSURED" means the following to the extent set forth below:

(1) the NAMED INSURED and, if the NAMED INSURED is designated in Item 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and each partner or member thereof but only with respect to his or its liability as a partner or member;

(2) (A) any subsidiary or affiliate of the NAMED INSURED whose accounts, as of the date of the financial statements of the NAMED INSURED submitted to the COMPANY most recently prior to the rating of the premium for the POLICY PERIOD:

(i) are consolidated in the financial statements of the NAMED INSURED in accordance with generally accepted accounting principles in the United States of America (or, in the case of any foreign NAMED INSURED, any subsidiary or affiliate whose accounts would be consolidated in the financial statements of such NAMED INSURED if such accounts would have been consolidated in accordance with generally accepted accounting principles in the United States of America); or

(ii) were eligible for such consolidation and whose financial statements were submitted to the COMPANY as of such date; and/or

(B) any subsidiary or affiliate of the NAMED INSURED listed on Schedule A hereto;

(3) (A) any executive officer, other employee or director of; or

(B) any person or organization while acting as real estate manager for;

any person or entity named in paragraph (1) or (2) of this Definition (j) while acting within the scope of his or its duties as such; except with respect to the ownership, maintenance or use, including loading and unloading, of any AUTOMOBILE;

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(4) with respect to the ownership, maintenance or use, including loading and unloading, of any AUTOMOBILE:

(A) owned by, lent to or hired for use by or on behalf of any person or entity named in paragraph (1) or (2) of this Definition (j), any person (including an employee of such person or entity) while using such AUTOMOBILE and any person or organization legally responsible for the use thereof, provided its actual use is with the permission of such person or entity;

(B) not owned by, lent to or hired for use by or on behalf of any person or entity named in paragraph (1) or (2) of this Definition (j), any executive officer, director, partner, employee or stockholder of such person or entity, but only while such AUTOMOBILE is being used in the business of such person or entity;

but none of the following shall be an INSURED under this paragraph (4) of Definition (j):

(C) any person while employed in or otherwise engaged in duties in connection with an AUTOMOBILE sales agency, repair shop, service station, storage garage or public parking place not operated by any person or entity named in paragraph (1) or (2) of this Definition (j);

(D) the owner or lessee (of whom such person or entity is sub-lessee) of any AUTOMOBILE hired for use by or on behalf of or lent to such person or entity, and any agent or employee of such owner or lessee;

(5) any person or organization except:

(A) any organization acquired or formed by or merged with an INSURED after the inception of the POLICY PERIOD; and/or

(B) where such other person or organization is engaged in a joint venture with the NAMED INSURED;

to whom any person or entity named in paragraph (1) or (2) of this Definition (j) is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this POLICY, but only to the extent of such obligation and only with respect to operations (other than commercial insurance operations) performed by such person or entity or facilities owned or used by such person or entity;

(6) it is agreed to automatically include as an INSURED without adjustment of premium under this POLICY, any entity acquired or formed by or merged with an INSURED (a "Potential Additional INSURED") subsequent to the Inception Date stated in Item 4 of the Declarations and prior to the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations provided that the fair value of the sum of all cash, securities, assumed indebtedness and other consideration expended by all INSUREDS for any such acquisition, formation or merger does not exceed 5% of the total assets of the NAMED INSURED and its consolidated subsidiaries and affiliates as most recently reported to the COMPANY for rating purposes prior to the POLICY PERIOD, and provided further, that neither the operations of the Potential Additional INSURED prior to such acquisition, formation or merger nor the resultant combined or consolidated operations of such INSURED and the Potential Additional INSURED subsequent to such acquisition, formation or merger are materially different from those of such INSURED prior to such acquisition, formation or merger. Unless notice to the COMPANY shall have been given and any additional premium required by the COMPANY shall have been paid in respect of the acquisition or formation of or merger with any Potential Additional INSURED not meeting the criteria set forth in this paragraph (6) of Definition (j), such Potential Additional INSURED shall not be an INSURED hereunder; provided, however, it is understood and agreed that the COMPANY shall have no obligation to insure such Potential Additional INSURED hereunder and may in its sole discretion decline to provide insurance for such Potential Additional INSURED not meeting the criteria set forth in this paragraph (6). With respect to any OCCURRENCE giving rise to liability of any Potential Additional INSURED that qualifies to be an INSURED hereunder, the RETROACTIVE DATE shall be:

(A) in the case of automatic inclusion, the date of acquisition, formation or merger of the Potential Additional INSURED by an INSURED; or

(B) in the case where an additional premium is paid, the date of acquisition, formation or merger of the Potential Additional INSURED by an INSURED or such other date as may be agreed between the NAMED INSURED and the COMPANY;

(k) "INSURED'S PRODUCTS" means:

(1) goods or products manufactured, sold, tested, handled or distributed by the INSURED or others trading under its name if the end-use thereof occurs after possession of such goods or products has been relinquished to others by the INSURED or by others trading under its name and if such use occurs away from premises owned, rented or controlled by the INSURED; provided such goods or products shall be deemed to include any container thereof other than an AUTOMOBILE, WATERCRAFT or AIRCRAFT; and/or

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(2) materials that we. ıe subject of completed or abandoned OI AT. ıS of the INSURED;

(l) "NAMED INSURED" means the person or organization first named in Item 1 of the Declarations;

(m) "OCCURRENCE" means:

(1) an event or a continuous, intermittent or repeated exposure to conditions which causes, allegedly causes or is deemed to cause PERSONAL INJURY or PROPERTY DAMAGE or gives rise, allegedly gives rise or is deemed to give rise to ADVERTISING OFFENSE, where:

(A) the event or conditions commence subsequent to the RETROACTIVE DATE and prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations;

(B) all of such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE commences subsequent to the RETROACTIVE DATE; and

(C) some of such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE commences prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations; or

(2) use of an INSURED'S PRODUCT:

(A) which causes, allegedly causes or is deemed to cause PERSONAL INJURY or PROPERTY DAMAGE where some of such PERSONAL INJURY or PROPERTY DAMAGE commences prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations;

and, except as may be specifically agreed between the NAMED INSURED and the COMPANY in an endorsement hereto:

(B) where all PERSONAL INJURY and PROPERTY DAMAGE resulting from such use commences entirely at or subsequent to the RETROACTIVE DATE; and

(C) where the INSURED at the Inception Date stated in Item 4 of the Declarations has no knowledge or notice of any defect or hazard or alleged defect or hazard associated with the INSURED'S PRODUCTS or similar products causing or allegedly causing such PERSONAL INJURY or PROPERTY DAMAGE;

and which PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE is reasonably neither expected nor intended by the INSURED.

Where the INSURED becomes liable for a series of and/or several losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES which result directly or indirectly from the same or substantially the same event, conditions, cause, defect or hazard or alleged defect or hazard or failure to warn or alleged failure to warn of such, all such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES shall be added together and shall be treated as one OCCURRENCE irrespective of the period or area over which the losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES occur or the number of such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES.

With respect to losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES resulting or alleged to result from the design, formulation, manufacture, distribution, use, operation, maintenance or repair of an INSURED'S PRODUCT or the failure to warn as to the use, operation or maintenance of an INSURED'S PRODUCT, the term "the same or substantially the same event, conditions, cause, defect or hazard or alleged defect or hazard or failure to warn or alleged failure to warn of such" shall mean any such design, formulation, manufacture, distribution, use, operation, maintenance, repair or failure to warn, as the case may be, from which such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES directly or indirectly result;

(n) "OPERATIONS" means operations of the INSURED away from premises owned, rented or controlled by the INSURED and includes materials, parts or equipment furnished in connection therewith. OPERATIONS shall be deemed completed at the earliest of the following times:

(1) when all OPERATIONS to be performed by or on behalf of the INSURED under the contract have been completed;

(2) when all OPERATIONS to be performed by or on behalf of the INSURED at the site of the OPERATIONS have been completed; or

(3) when the portion of the work out of which the injury or damages arise has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing OPERATIONS for a principal as a part of the same project;

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(o) "OTHER INSURANCE" means any other insurance available to the INSURED which, irrespective of the existence of this POLICY, indemnifies the INSURED for, or pays on behalf of the INSURED, DAMAGES or DEFENSE EXPENSES with respect to an OCCURRENCE for which DAMAGES or DEFENSE EXPENSES, depending on the amount(s) thereof, may be indemnifiable or payable under this POLICY; except OTHER INSURANCE does not include insurance under any policy or policies issued by the COMPANY or insurance under any policy or policies in which this POLICY is specifically scheduled as underlying insurance or under any policy which is scheduled in this POLICY as insurance in excess of this POLICY;

(p) "PER OCCURRENCE UNDERLYING AMOUNT" means the amount stated in Item 3 of the Declarations;

(q) "PERSONAL INJURY" means:

(1) bodily injury, shock, fright, mental injury, mental anguish, disability, sickness or disease sustained by any person, including death at any time resulting therefrom;

(2) injury arising out of false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, humiliation or discrimination because of race, religion, age, sex or physical disability (unless insurance therefor is prohibited by law); and

(3) except with respect to injury occurring in the course of the INSURED'S advertising activities, injury arising out of the publication or utterance of a libel or slander or of other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy;

(r) "POLICY" means all the terms of insurance issued by the COMPANY to the NAMED INSURED for the POLICY PERIOD set forth in Item 4 of the Declarations including the Application herefor, the Declarations and Schedules hereto and any Endorsements at any time endorsed hereon;

(s) "POLICY PERIOD" means the period set forth in Item 4 of the Declarations commencing with the Inception Date and terminating with the effective date of cancellation or the Expiration Date;

(t) "POLLUTANT" means any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance which may, does or is alleged to affect adversely the environment, property, persons or animals, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and WASTE;

(u) "PROPERTY DAMAGE" means:

(1) physical injury to or destruction of tangible property including the loss of use thereof at any time resulting therefrom; or

(2) loss of use of tangible property which has not been physically injured or destroyed;

(v) "RETROACTIVE DATE" means the time and date stated in Item 5 of the Declarations or, with respect to any Potential Additional INSURED, the date provided for in paragraph (6) of Definition (j);

(w) "ULTIMATE NET LOSS" means the total sum which the INSURED shall become obligated to pay as DAMAGES and/or DEFENSE EXPENSES on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, either by final judgment against the INSURED after trial or by settlement approved in writing by the COMPANY after making proper deduction for all recoveries and salvages collectible;

(x) "WASTE" means POLLUTANTS that are or are to be disposed of or stored for or as disposal, or are to be or are being recycled, reconditioned or reclaimed;

(y) "WATERCRAFT" means any ship or vessel of whatever type including, but not limited to, cargo vessels, passenger vessels, other vessels used for transport, towboats and barges, vessels used in the construction of pipelines, platforms or other facilities, storage vessels, tanker vessels, drill ships, offshore drilling platforms, drilling barges (including, without limitation, submersible drill barges, semi-submersible drill barges and self-elevating drill barges) and all other vessels of whatever nature and description, all whether or not self-propelled.

IN WITNESS WHEREOF, each of the members of the COMPANY has caused this POLICY to be signed on its behalf by the President and a Secretary of the COMPANY and countersigned on the Declarations Page by a duly authorized agent of the COMPANY.

Secretary

President

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Schedules

A. Subsidiaries or affiliates which form part of the NAMED INSURED — See Definition (j)(2)(B)

SEE EXHIBIT 1

B. Additional premiums for the EXTENDED REPORTING PERIOD — See Coverage (b)

Year of Extended Reporting Period	Per Cent of Premium Stated in Item 6 of the Declarations	Year of Extended Reporting Period	Per Cent of Premium Stated in Item 6 of the Declarations
1st year	12 %	4th year	8 %
2nd year	10 %	5th year	6 %
3rd year	8 %		

C. COMPANY'S Short Rate Table — See Condition (q)

Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations	Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations	Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations
1	5%	95- 98	37%	219-223	69%
2	6	99-102	38	224-228	70
3- 4	7	103-105	39	229-232	71
5- 6	8	106-109	40	233-237	72
7- 8	9	110-113	41	238-241	73
9-10	10	114-116	42	242-246	74
11-12	11	117-120	43	247-250	75
13-14	12	121-124	44	251-255	76
15-16	13	125-127	45	256-260	77
17-18	14	128-131	46	261-264	78
19-20	15	132-135	47	265-269	79
21-22	16	136-138	48	270-273	80
23-25	17	139-142	49	274-278	81
26-29	18	143-146	50	279-282	82
30-32	19	147-149	51	283-287	83
33-36	20	150-153	52	288-291	84
37-40	21	154-156	53	292-296	85
41-43	22	157-160	54	297-301	86
44-47	23	161-164	55	302-305	87
48-51	24	165-167	56	306-310	88
52-54	25	168-171	57	311-314	89
55-58	26	172-175	58	315-319	90
59-62	27	176-178	59	320-323	91
63-65	28	179-182	60	324-328	92
66-69	29	183-187	61	329-332	93
70-73	30	188-191	62	333-337	94
74-76	31	192-196	63	338-342	95
77-80	32	197-200	64	343-346	96
81-83	33	201-205	65	347-351	97
84-87	34	206-209	66	352-355	98
88-91	35	210-214	67	356-360	99
92-94	36	215-218	68	361-365	100

D. WATERCRAFT and risks not excluded under Exclusion (b).

TUG BOAT "SATINLADY" (BALTIMORE, MD)

3 BARGES (BALTIMORE, MD)

1 OUTBOARD (JOHIT, IL)

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LIABIL..Y OF INSURERS ENDC.IS_MENT

Endorsement Number 1. Effective Date of Endorsement OCTOBER 1ST 1987

Attached to and forming part of POLICY Number HR000016187

NAMED INSURED HANSON INDUSTRIES

It is hereby understood and agreed between the NAMED INSURED and the insurance companies listed below, which are the members of American Excess Insurance Association (referred to in the POLICY as "the COMPANY"), as follows:

(1) the insurance afforded by this POLICY is provided by the several separate insurance companies listed below (hereafter the "insurance companies") and not by the American Excess Insurance Association which is not an insurance company;

(2) the liability of the insurance companies shall be several and not joint. The liability of each insurance company shall be separate and apart from the liabilities of all other insurance companies and in no event shall any insurance company participate in the liability of any other insurance company;

(3) the maximum liability of all the insurance companies shall be the total of the percentage participations of such insurance companies as listed below, which total of percentage participations is 100 % of $ 75,000,000;

(4) each insurance company shall only be liable under the POLICY for the percentage, set opposite its name below, of any ULTIMATE NET LOSS; provided that:

(A) in the event that the total of the percentage participations of the insurance companies listed below is less than 100% of $ 75,000,000, then, in respect of any ULTIMATE NET LOSS, irrespective of the amount thereof, the INSURED shall have no right of recovery under this POLICY for the uninsured percentage of such ULTIMATE NET LOSS, which uninsured percentage is the percentage by which such total of the percentage participations is less than 100%;

(B) in no event shall any insurance company pay more than the percentage set opposite its name of the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability;

(C) in the event that any insurance company for any reason whatsoever, including but not limited to the insolvency or financial impairment of such insurance company, is unable or refuses to indemnify any INSURED in respect of the percentage of any ULTIMATE NET LOSS for which such insurance company is liable, no other insurance company or companies shall be liable for such percentage and the INSURED shall have right of recovery of such percentage only from the insurance company which is so unable or so refuses.

INSURANCE COMPANIES	**PERCENTAGE PARTICIPATION**
THE AETNA CASUALTY AND SURETY COMPANY	22.92%
FEDERAL INSURANCE COMPANY	12.13%
GENERAL ACCIDENT INSURANCE COMPANY OF AMERICA	1.72%
THE HOME INSURANCE COMPANY	1.33%
INSURANCE COMPANY OF NORTH AMERICA	19.19%
NORTH AMERICAN COMPANY FOR PROPERTY AND CASUALTY INSURANCE	1.94%
THE TRAVELERS INDEMNITY COMPANY	19.19%
UNITED STATES FIRE INSURANCE COMPANY	10.79%
ZURICH INSURANCE COMPANY, U.S. BRANCH	10.79%

President

Signature of Authorized Representative
Farmington Management, Inc.

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MANDATORY ENDORSEMENT

(For Use On Policies Issued In New York)

It is agreed that such insurance as is afforded by the Policy is amended as follows:

1. "Pay On Behalf Of" is substituted for "Indemnify" wherever such word appears in the Policy.

2. By the addition of " ... or the licensed agent of the Company ..." after the word " ... Company ..." in the seventh (7th) line of IV Condition (c) Notice of Occurrence or Claim.

3. IV Condition (q) Cancellation is amended to read as follows:

"(q) Cancellation or Non-Renewal

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when, not less than thirty (30) days from the date the notice is delivered, cancellation shall be effective; or

(2) by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation. After the new or renewal POLICY has been in force for more than sixty (60) days, the POLICY may be cancelled by the COMPANY only if:

(a) required pursuant to a program approved by the Superintendent of Insurance of the State of New York as necessary because a continuation of the present premium volume would be hazardous to the interests of policyholders of the COMPANY, its creditors or the public, or

(b) the cancellation is based on one or more of the following reasons:

(A) Non-payment of premium,

(B) Conviction of a crime arising out of acts increasing the hazard insured against,

(C) Discovery of fraud or material misrepresentation in obtaining the POLICY or in the presentation of a claim thereunder,

(D) Discovery of willful or reckless acts or omissions increasing the hazard insured against,

(E) Physical changes in the property insured occurring after issuance or last annual anniversary date of the POLICY which result in the property becoming uninsurable in accordance with the COMPANY'S objective, uniformly applied underwriting standards in effect at the time the POLICY was issued or last voluntarily renewed, or

(F) A determination by the Superintendent of Insurance of the State of New York that the continuation of the POLICY would violate or would place the COMPANY in violation of the laws of the State of New York.

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In the event the POLICY is non-renewed by the COMPANY, written notice of its intention to non-renew shall be delivered by the COMPANY to the NAMED INSURED at least sixty (60) days prior to the termination or renewal date of the POLICY. Such notice shall state the reasons for non-renewal. No increase in rates for such POLICY shall be imposed unless written notice of intention thereof is delivered to the NAMED INSURED at least sixty (60) days prior to the anniversary date of such POLICY.

Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. / Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this Condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or non-renewal of this POLICY by the COMPANY."

4. The definition of (g) "DAMAGES" of V Definitions is amended to read as follows:

"DAMAGES" means damages on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, but "DAMAGES" do not include governmental, civil or criminal fines or penalties and "DEFENSE EXPENSES."

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5. Subparagraph 2 of (q) "PERSONAL INJURY" is amended to read as follows:

"(2) injury arising out of false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, or humiliation; and ... "

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American Excess Insurance Association

POLICY APPLICATION

(An Excess liability policy which incorporates certain claims made features, but which provides a form of coverage which may differ substantially from other policy forms. Please read the entire policy carefully.)

This Policy Application must be completed in its entirety. When appropriate, questions herein may be answered by specific reference to Form 10K sections(s) or other material attached hereto.

1. (a) Name and Address of Applicant (To appear as Named Insured if policy is issued):

HANSON INDUSTRIES

410 PARK AVENUE

NEW YORK, NEW YORK 10022

(b) State of Incorporation: _____

(c) Effective Date of Coverage: OCTOBER 1, 1987

2. Subsidiaries or affiliates of Applicant whose accounts are consolidated in the financial statements of the Applicant (attach list or make reference to listing in Form 10K or Annual Report of Applicant).

SEE EXHIBIT #1

3. If Applicant is foreign, attach list of subsidiaries or affiliates whose accounts would have been consolidated in accordance with generally accepted accounting principles in the United States.

4. List on Schedule A (to be attached to and form a part of the policy when issued) any other subsidiary, affiliate, associated company or joint venture to be insured.

IN ADDITION TO THOSE ENTITIES SHOWN ON EXHIBIT #1, COVERAGE IS TO BE PROVIDED FOR OPERATIONS OF MARFLEET, IN EXCESS OF $25M(DETAILS WERE PREVIOUSLY PROVIDED).

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5. If other than the Named Insured above shall represent all insureds in all matters under this policy (such as but not limited to: premium payment, negotiation of renewal terms, payment of claims), indicate name and address (to appear as Named Insured's representative if policy is issued):

N/A

6. Describe each joint venture in which the Applicant has an interest greater than 10% and/or which has assets in excess of $25,000,000:

Project Name	Participant	Brief Description of Joint Venture
NONE		

7. Attach a copy of the latest Annual Report and Form 10K (or the equivalent if not applicable) of the Applicant and each company listed on Schedule A for the most recent year.

8. Estimates of:

(a) Annual Payroll (in U.S. dollars)

1-USA $ 795,504,243 2-Canadian $ INC'L. 3-Foreign $ INC'L.

(b) Annual Sales (in U.S. dollars)

1-USA $ 3,455,837,000. 2-Canadian $ INC'L. 3-Foreign $ INC'L.

Describe any "Inter-Company Sales" exceeding 10% of the total:

N/A

(c) Number of Employees

1-USA $ 35,250 2-Canadian $ INC'L. 3-Foreign $ INC'L.

(d) 1. Annual Advertising Expenditure (in U.S. dollars)

$ 45,500,000.

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2. Type of media use and proportion of total expenditure on each

MAGAZINES-19%; TRADE JOURNALS-11%; EXHIBITS-7%; PROMOTIONAL LITERATURE-12%; TELEVISION-18%; RADIO-4%; NEWSPAPERS-13%; OTHERS-16%.

(e) If the Applicant has any exposure under the following, indicate payrolls:

1. Jones Act $111,000 (CODE7028)

2. Federal Employers Liability Act NO KNOWN PAYROLLS

9. Automotive power units: (estimated total owned & leased by type)

(a) Private passenger 1299 Trucks and Tractors 505

School buses 0 Taxi-Livery 0

(b) Type of cargo hauled (elaborate where inflammable/explosive substances hauled)

INSURED'S OWN PRODUCTS; LIMITED BACKHAUL OPERATIONS (MW MFG.)

(c) Give details of long haul (over 500 miles — one way) operations

A&S; ANDERSON-HICKEY; BROWN MOLDING; MW MFG; COLUMBIA LIGHTING; and PRESCOLITE WILL HAUL OWN GOODS IN EXCESS OF 500 MILES ON SOME TRIPS.

10. Description of Operations:

(a) Describe any details of operations not otherwise contained in the attached Form 10K or annual report (e.g., occupancy type risks — number and size; construction type risks — tunnel and dam work — turnkey; utilities — dams; etc.):

SEE EXHIBIT #1

(b) Describe any discontinued operations or sold entities for which coverage is required. Describe products and the disposition of product liability:

SEE EXHIBIT # 11.

(c) Describe any areas of expected expansion, change, or new products in next 6 months:

HANSON INDUSTRIES HAS, AND WILL CONTINUE, TO ACQUIRE COMPANIES WHICH FIT INTO ITS MAJOR BUSINESS SEGMENTS WHEN THE PROPER OPPORTUNITY ARISES.

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11. (a) Describe any non-owned, owned, leased or chartered watercraft or watercraft risks for which coverage is requested:

TUG BOAT "SATIN LADY" (BALTIMORE,MD)

3 - BARGES (BALTIMORE, MD)

1 - OUTBOARD (JOILET, IL)

(b) Describe any railroad exposures including details of any facilities/operations owned or operated (other than incidental sidings and premises grade crossings):

INCIDENTIAL SIDE TRACK AGREEMENTS ONLY.

(c) Describe any intra-city light-rail exposure (e.g., subway, street car, etc.) for which coverage is requested: NO KNOWN EXPOSURE.

Description of Operations	Number of Passenger Cars	Miles of Track	Number of Passengers Annually

(d) Describe any bus operations for which coverage is requestedNO KNOWN EXPOSURE.

Description of Operations	Number of Buses	Miles Travelled	Number of Passengers Annually
Inter-city			
Intra-city			
School Buses			
Tours			
Other			

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12. With respect to malpractice and professional liability exposures, state:

A. 1. Medical (incidental to other operations):

(a) Number of doctors employed: 1

(b) Number of nurses employed: 12

(c) If Hospital or Medical facilities are maintained by the Applicant, give location, number of beds, occupancy rate and other pertinent information:

N/A

(d) Do any patients, not employees of the Applicant, use the services of such doctors, nurses or hospitals?

Indicated percentage of non-employee patients

2. Medical (other than incidental): INCIDENTIAL ONLY

(a) List all hospitals or medical facilities showing location, number of beds and occupancy rate, outpatient visits:

N/A

(b) List nursing homes operated showing number of beds:

N/A

B. Non-medical (e.g., Architects, Engineers, Accountants, Lawyers, etc.). Describe extent to which such services are provided to third parties:

NO KNOWN EXPOSURES.

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13. Attach a list or describe below the products manufactured, handled, distributed or sold or services performed under the following classifications:

Classification	Description	Annual Sales Domestic $	Annual Sales Foreign $
	SEE EXHIBIT #1.		
(a) Aircraft and/or Aerospace Products or any material or substance supplied directly to or for the use by the Aircraft and/or Aerospace Industry			
(b) Pharmaceuticals — Medical (Submit lists of prescription and non-prescription medical care products)			
(c) Birth control drugs or devices			
(d) Chemical and petrochemicals			
(e) Nuclear energy			
(f) Pollution control devices			
(g) Other products, or major services performed			

14. Real & Personal Property: (over $10,000,000 in value per location)

(a) Schedule locations of leased premises and indicate use and if Applicant is held harmless and/or named as an additional insured in landlords policy:

SEE EXHIBIT #12.

(b) Schedule locations where personal property of others is in Applicant's Care, custody or control. (e.g., Data Processing Equipment, Leased Machinery or Equipment, Goods for Storage or Processing, etc.):

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15. Contractual/Hold Harm. ./Indemnity Agreements — provide details any which could reasonably be considered to be outside of the scope of those agreements normally entered into by the Applicant in the normal course of operations and any other such agreements which may be material to the Applicant's legal liability or where the sole negligence of the indemnity is assumed:

NO KNOWN EXPOSURES OUTSIDE OF THOSE WHICH ARE NORMALLY ENTERED INTO BY THE APPLICANT.

16. Describe loss control and loss prevention measures which Applicant employs and would like the underwriter to consider. Attach a copy of the program if appropriate. Is the program self-administered? If administered by a service company or insurance company, name of administrator:

VARIOUS VENDORS ARE UTILIZED BY HANSON TO PROVIDE LOSS CONTROL SERVICES, INCLUDING: F. S. JAMES, NATLSCO, ,SELF-ADMINISTERED AND OTHERS. ALSO SEE EXHIBIT #13.

17. List on Schedule B all liability insurance of the Applicant. List layered policies in: ascending order of attachment, including layers retained by Applicant:

SEE EXHIBITS #5, 6 and 7.

18. As Respects Underlying Insurance (respond below or in additional comments column on Schedule B):

(a) Explain any exclusions to standard General Liability Policy coverage:

SEE EXHIBIT #10 (PRIMARY CGL)

(b) Indicate deductibles, self-insured retentions, retrospective rating plans or other funding mechanisms in the amount of $1 million or more per occurrence/accident:

THE FIRST LAYER OF UMBRELLA COVERAGE(NATIONAL UNION - $8M XS $2M) IS REINSURED 100% TO HANSON TRUST OWNED CAPTIVES. THIS PARTICIPATION MAY DECREASE TO $5M XS $5M AT OCTOBER 1, 1987 RENEWAL.

19. List on Schedule C a summary of losses by year (insured and uninsured) for the past 10 years by line of coverage, e.g.: SEE EXHIBIT #8.

(a) Automobile Liability
(b) General Liability
(c) Products and Completed Operations Liability
(d) Etc.

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20. Indicate any losses included on Schedule C which are caused by or alleged to be caused by pollution:

LOSS EXHIBITS DO NOT INCLUDE ANY POLLUTION RELATED CLAIMS.

SEE EXHIBIT #14.

21. On Schedule D itemize and give details on all losses shown on Schedule C which exceed $1,000,000. (Paid, outstanding, and allocated expenses) SEE EXHIBIT #9 AND #15.

(a) caused by a single occurrence, and separately,

(b) caused by any defect or hazard or alleged defect or hazard associated with insured's product or operations completed or abandoned by the Applicant.

22. If any of the losses on Schedules C or D have been handled or reserved amounts established through a service contract rather than by an insurance company for its own account, give details below. (Include name of individual or organization; if Applicant has self-administered his own losses, furnish information about individual(s) responsible for handling and their qualifications and procedures; if a claim audit has been made in the past year by an independent service, attach report).

SEE EXHIBIT #16.

23. Is the Applicant aware of:

(a) any event or conditions which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000?
Describe:

NONE KNOWN

(b) any defect or hazard or alleged defect or hazard associated with the Applicant's products or operations completed or abandoned by the Applicant which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000 in aggregate?
Describe:

NONE KNOWN

24. Describe any ongoing investigations into the Applicant's products or operations by any governmental body:

NONE KNOWN

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25. Additional Comments (optional)

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26. THE APPLICANT, BASED ON REASONABLE INQUIRY (INCLUDING BUT NOT LIMITED TO REASONABLE INQUIRY OF THE LEGAL AND RISK MANAGEMENT DEPARTMENTS OF THE APPLICANT), WARRANTS TO THE BEST OF ITS KNOWLEDGE AND BELIEF THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE AND THAT NO MATERIAL INFORMATION HAS BEEN WITHHELD. IT IS UNDERSTOOD THAT THE COMPANY MAY REQUEST ADDITIONAL INFORMATION WHICH, WHEN SUBMITTED, WILL BECOME PART OF THIS APPLICATION AND SUBJECT TO THE FOREGOING WARRANTY.

SIGNING OF THIS APPLICATION DOES NOT BIND THE COMPANY TO OFFER, NOR THE APPLICANT TO ACCEPT INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED.

BY SIGNING THIS APPLICATION, THE APPLICANT ACKNOWLEDGES THAT IT HAS RECEIVED THE ATTACHED SPECIMEN POLICY AND AGREES TO BE BOUND BY THE MANDATORY ARBITRATION PROVISION SHOULD A POLICY BE ISSUED.

THE APPLICANT FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY PERIOD, IT WILL IMMEDIATELY NOTIFY THE COMPANY.

APPLICANT: HANSON INDUSTRIES
(Type)

BY (OFFICER OF APPLICANT): DONALD L. SCHOENWOLF
(Type)

(Signature)

TITLE: DIRECTOR OF RISK MANAGEMENT (Type) DATE: SEPTEMBER 17, 1987 (Type)

Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: FRED. S. JAMES & COMPANY OF NEW ENGLAND, INC.
(Type)

Complete Mailing Address: 40 BROAD STREET, BOSTON, MA 02109
(Type)

Phone: (617)357-6600 Telex: 940227 Fax: (617)357-6755

Name of Authorized Representative: JOSEPH F. ZAVAGNIN, VICE PRESIDENT
(Type)

(Signature)

Association Member Represented:

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HANSON INDUSTRIES - ETAL

1987 TO 1988 UMBRELLA RENEWS

POLICY TERM

ANNUAL POLICY TERMS HAVE BEEN USED IN THE LOSS EXHIBITS WHENEVER POSSIBLE. HOWEVER, POLICY EFFECTIVE DATES DO VARY W
COMPANIES WERE ACQUIRED BY HANSON INDUSTRIES. WITH ONLY ONE MINOR EXCEPTION(GROUND ROUND 85/86). ALL YEARS REFLECT
AT LEAST 12 MONTHS OR MORE OF LOSS EXPERIENCE. AS FOLLOWS:

HANSON (O. AMES CO., CARLSBROOK, ENDICOTT JOHNSON, CORPORATE OFFICE AND HYGRADE)

1982 1983		10/1/82 TO 10/1/83
1983 1984		10/1/83 TO 10/1/84
1984 1985		10/1/84 TO 10/1/85
1985 1986	-	10/1/85 TO 10/1/86
1986 1987		10/1/86 TO 10/1/87

KAISER CEMENT COMPANY:

1982 1983	-	01/1/82 TO 01/1/83
1983 1984	-	01/1/83 TO 04/1/84
1984 1985	-	04/1/84 TO 04/1/85
1985 1986	-	04/1/85 TO 04/1/86
1986 1987	-	04/1/86 TO 04/1/87

USI(A&S, ANDERSON-HICKEY, AXELSON, BAYLIS, BROWN, COLUMBIA, TUKE CITY, ENCINO, GEORGIA BOOT, HURON, KEYSTONE
LEON, MW, NEVCO, PRESCOLITE, RAU, SUPERLITE, TETERS & UNITED CHAIR):

1982 1983	-	04/1/82 TO 04/1/83
1983 1984	-	04/1/83 TO 04/1/84
1984 1985	-	04/1/84 TO 10/1/85
1985 1986	-	10/1/85 TO 10/1/86
1986 1987	-	10/1/86 TO 10/1/87

THE GROUND ROUND, INC:

1982 1983	-	07/1/82 TO 07/1/83
1983 1984	-	07/1/83 TO 07/1/84
1984 1985	-	07/1/84 TO 11/22/85
1985 1986	-	11/22/85 TO 09/12/86
1986 1987	-	09/12/86 TO 10/1/87

SCM CORPORATION:

1982 1983	-	01/1/82 TO 01/1/83
1983 1984	-	01/1/83 TO 01/1/84
1984 1985	-	01/1/84 TO 01/1/85
1985 1986	-	01/1/85 TO 01/1/86
1986 1987	-	01/1/86 TO 10/1/87

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James

HANSON INDUSTRIES

CASUALTY RENEWAL 10 1 87 TO 10 1 88

EXHIBIT #1

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	EST. 1988 SALES (000'S)	% SALES TO HANSON TOTAL SALES
BUILDING PRODUCTS GROUP:				
O. AMES CO	MANUFACTURERS AND DISTRIBUTORS OF A WIDE RANGE OF LAWN AND GARDEN TOOLS.	PARKERSBURG, WV ELYRIA, OH READING, PA 11 SAW MILLS	105.605	3.00%
BROWN MOULDING	LINEAR WOOD MOULDING, FINGER JOINTS, PRE-CUT CASTINGS AND JAMBS.	MONTEVALLO, ALA HOFFMAN, NC LAKE MONROE, FLA SHREVESPORT, LA LOUISVILLE, KY ALBUQUERQUE, NM	90.995	2.63%
DUKE CITY LUMBER	DIMENSION LUMBER, BOARDS, TIMBERS, TREATED LUMBER AND SOLID, FINGER JOINT AND VINYL CLAD MOULDINGS.	ALBUQUERQUE, NM CUBA, NM ESPANOLA, NM WINSLOW, AZ SPLENDORA, TX	34.514	1.00%
KAISER CEMENT	CEMENT, CLINKER, CONCRETE, AND AGGREGATE.	CUSHENBERRY, CA PERMANENTE, CA SAN ANTONIO, TX	171.935	4.98%
MW MFG.	WOOD WINDOWS, FLUSH DOORS, BIFOLD DOORS, CURVED PLYWOOD AND ADHESIVES.	ROCKEY MOUNT, NC FAYETTVILLE, NC THOMASVILLE, NC MIAMI, FLA	103.602	3.00%
SUPERLITE	CONCRETE MASONARY UNITS AND ALUMINUM DOORS AND WINDOWS.	PHOENIX, AZ TEMPE, AZ WINONA, AZ	42.391	1.23%
		GROUP TOTALS:	549.042	15.89%

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OPERATION	PRODUCT LINES	MAJOR LOCATIONS		EST. 1988 SALES (000'S)	% SALES TO HANSON TOTAL SALES
LIGHTING GROUP:					
COLUMBIA LIGHTING	SPEC GRADE FLUORESCENT LUMINARES FOR THE COMMERCIAL BUILDING MARKET	TRENTWOOD, WASH GREENSBORO, NC	I 4	45.797	1.32%
KEYSTONE LIGHTING	COMMERCIAL AND INDUSTRIAL FLUORESCENT LIGHTING FIXTURES.	BRISTOL, PA	I 4	105.721	3.05%
PRESCOLITE	INDOOR AND OUTDOOR LIGHTING UTILIZING INCANDESCENT, HIGH INTENSITY DISCHARGE AND FLOURESCENT LIGHT SOURCES. DIMMING PRODUCTS LIGHTING CONTROL SYSTEMS.	SAN LEANDRO, CA CARROLTON, TX EL DARADO, ARK PINE BROOK, NJ ONTARIO, CAN	I 4	76.791	2.22%
		GROUP TOTALS:		227.709	6.59%
TEXTILE GROUP:					
CARISBROOK	DECORATOR PILLOW, HASSOCKS, CUSHIONS AND CHAIR PADS SPECIALITY TEXTILE MACHINERY FOR KNITTED FABRICS. HIGH QUALITY YARN. QUALITY LACE PRODUCTS.	ANNISTON, AL RICHMOND, VI MOORESVILLE, NC GLEN FALLS, NY WOODSIDE, NY CARYSBROOK, VI	I 2	196.122	5.67%
BAYLIS BROTHERS	HAND-SMOCKED DRESSES FOR GIRLS NEWBORN THROUGH SIZE 14 (POLLY FLINDERS, PRINCESS ANNE, AND ENFANT COUTURE).	CINNINNATI, OH BARBADOS, WI ST. VINCENT, WI	I 2	25.468	0.74%
ENCINO SHIRT	SWEATER SHIRTS, MEN'S & BOYS' CUT & SEW KNITS, LADIES' WEAR.	MT. PLEASENT, NC FAIRMONT, NC MOULTON, ALA	I 2	17.000	0.49%
		GROUP TOTALS:		238.590	6.90%

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James

OPERATION	PRODUCT LINES	MAJOR LOCATIONS		F.Y. 1988 SALES ('000'S)	% SALES TO HANSON TOTAL SALES
CONSUMER GROUP:					
ENDICOTT JOHNSON	MANUFACTURERS, RETAILERS, AND IMPORTERS OF SAFETY, SPORT, CASUAL SHOES AND BOOTS.	ENDICOTT, NY JOHNSON CITY, NY FORREST CITY, PA TUNKHANNOCK, PA FARMINGTON, MO CARLYLE, ILL MILDRED, PA.	I 2	311,260	9.00%
GEORGIA BOOT	BOOTS AND SHOES FOR THE WORK, OUTDOORS LEISURE AND WESTERN WEAR MARKETS (GEORGIA BOOT, NORTHLAKE, & DURANGO BOOT).	FRANKLIN, TN CHAPEL HILL, TN CENTERVILLE, TN BLAIRSVILLE, GA.	I 2	55,680	1.61%
NEVCO	PROMOTIONAL HOUSEWEARS	GARFIELD, NJ	I 2	10,700	0.31%
TETERS FLORAL PROD TETERS, LTD. WINCO LIMITED	ARTIFICIAL POLYESTER FLOWERS, FLOWERS, TABLE AND WALL ARRANGEMENTS, CHRISTMAS DECORATIONS, MEMORIAL WREATHS AND SPRAYS.	BOLIVAR, MO HONG KONG	I 2	29,876	0.86%
		GROUP TOTALS:		407,516	11.79%
FURNITURE & FURNISHINGS GROUP:					
ANDERSON HICKEY	LATERAL AND VERTICAL FILING CABINETS, DESKS, COMPUTER WORK	HENDERSON, TX HALLS, TN	K6	56,850	1.64%
UNITED CHAIR CO.	STATIONS, CREDENZAS, STORAGE CABINETS, MACHINE STANDS, BOOKCASES, CONFERENCE & WORK TABLES, WOOD CHAIRS, AND CONTEMPORARY PLASTIC CHAIRS.	LEEDS, ALA IRONDALE, ALA		54,914	1.59%
RAU FASTENER UNIFAST	METAL SNAP FASTENERS, EYELETS, BUCKLES AND OTHER METAL CLOSURES.	PROVIDENCE, RI MONTREAL, QUE BRAINE-LE-COMTE,BEL	I 2	24,354	0.70%
		GROUP TOTALS:		136,118	3.94%

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James

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	EST. 1988 SALES (000'S)	% SALES TO HANSON TOTAL SALES
INDUSTRIAL PRODUCTS GROUP:				
A&S BUILDING SYSTEMS	PRE-ENGINEERED METAL BUILDINGS	HOUSTON, TX CARYVILLE, TX	39,800	1.15%
AXELSON	EQUIPMENT FOR THE PRODUCTION, PIPELINE AND PROCESSING SEGMENTS OF THE ENERGY BUSINESS.	LONGVIEW, TX COL. SPRINGS, CO	39,048	1.13%
HURON	VACUUM AND WATER FITTINGS. BRAZED AND WELDED ASSEMBLIES. SPACERS. PORT PLUGS. AUTOMOTIVE VALVES AND AIR PIPE FITTINGS.	LEXINGTON, MI	27,500	0.80%
LEON PLASTICS	MOLDED PLASTIC PARTS	WYOMING, MI ALDA, NE	36,350	1.05%
		GROUP TOTALS:	142,698	4.13%
FOOD PRODUCTS GROUP:				
BALTIMORE SPICE	SPICES, HORS D'OEUVRES	BALTIMORE, MD	65,933	1.91%
DURKEE INDUSTRIAL	SPICES, SEASONINGS, EDIBLE OILS, DOUGH COATINGS, CONFECTIONARY COATINGS.	BALTIMORE, MD BETHLEHAM, PA SHARONVILLE, OH	180,826	5.23%
THE GROUND ROUND	RESTAURANTS	162 OWNED LOCATIONS	184,882	5.35%
HYGRADE FOOD PROD	FRANKFURTERS, PROCESSED MEATS SUCH AS BACON, SMOKED SAUSAGES, PRESSED/SEMI-BONELESS HAMS, AND BOLOGNA. (TRADE NAMES: WEST VIRGINIA, BALL PARK FRANKS, etc.	TACOMA, WA CHICAGO, ILL BALTIMORE, MD LAVONIA, MI PHILADELPHIA, PA	242,000	7.00%
		GROUP TOTALS:	673,641	19.49%

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James

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	SALES (000'S)	% SALES TO HANSON TOTAL SALES
PIGMENTS GROUP:				
SCM CHEMICALS (PIGMENTS)	A WHITE INORGANIC PIGMENT (TITANIUM DIOXIDE) USED AS A WHITENER AND PACIFIER IN THE MANUFACTURING OF PAINTS, PAPER, PLASTIC AND RUBBER PRODUCTS.	BALTIMORE, MD ASHTABULA, OH	416,994	10.99%
SCM METALS	SPECIALITY FERROUS AND NON-FERROUS METALS, PRIMARILY COPPER.	JOHNSTOWN, PA HAMMOND, IND	49,048	1.42%
SCM GLIDCO ORGANICS	PINE OILS, AROMA & FLAVORS	BRUNSWICK, GA JACKSONVILLE, FL	57,712	1.67%
ALLIED PAPER	PULP AND A WIDE VARIETY OF PAPERS. UNCOATED BOOK PAPER, BIBLE PAPER, BUSINESS FORMS, SCHOOL & OFFICE SUPPLIES, SPECIALTY PAPER, AND LUMBER.	KALAMAZOO, MI DAYTON, OH MARION, IND PETERSBURG, WV	242,251	7.01%
		GROUP TOTALS:	766,005	22.17%
TYPEWRITERS & OTHERS				
PROCTER-SCHWARTZ	INDUSTRIAL DRYING AND PROCESSING EQUIPMENT.	LEXINGTON, NC	26,800	0.78%
SMITH CORONA	PORTABLE TYPEWRITERS, SUPPLIES AND ACCESSORIES.	CORTLAND, NY GENEVA, NY	287,718	8.33%
		GROUP TOTALS:	314,518	9.10%
		GRAND TOTAL ALL GROUPS	3,455,837	100.00%

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HANSON INDUSTRIES

EXHIBIT #2
HISTORICAL SALES

I. SALES (000's):

	1982/83	1983/84	1984/85	1985/86	1986/87	1987/88
AMES	71400	64856	76000	80530	94637	105605
CARISBROOK	152250	175000	175000	180200	188434	196122
EJ	284000	275000	320000	300000	298800	311260
SCM	1250606	1476345	1635929	1272657	1212994	1327282
HYGRADE	310000	300000	280000	229100	244684	242000
USI	948362	1062406	1062765	862989	881488	916751
GROUND ROUND	141088	166973	174479	180546	175959	184882
KAISER	215303	242672	239454	221711	125445	171935
TOTALS	3373009	3763252	3963627	3327733	3222441	3455837

James

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HANSON INDUSTRIES. ETAL.

AUTOMOBILES

USA/CANADA/PUERTO RICO

EXHIBIT #4

STATE	PRIVATE PASSENGER	TRUCK/ TRACTORS	TRAILERS
ALL OTHER STATES	1085	431	349
TEXAS	163	74	82
LOUISIANA	25	0	5
PUERTO RICO	2	0	0
CANADA	24	0	1
TOTAL	1299	505	437

James

HANSON INDUSTRIES, ETAL.

SELF-INSURED WORKERS COMPENSATION

EXHIBIT # 5

DIVISION/GROUP	STATE(S) SELF-INSURED	EXCESS INSURANCE
ALL SCM DIVISIONS	OHIO	$10,000,000 EACH ACCIDENT/DISEASE EXCESS $ 500,000 EACH ACCIDENT/DISEASE $ 500,000 EMPLOYERS LIABILITY
O. AMES CO. COLUMBIA LIGHTING	WEST VIRGINIA WASHINGTON	$ 5,000,000 XS $250,000 PER OCC. $ 5,000,000 XS $400,000 AGG.
HYGRADE FOODS	WASHINGTON	$10,000,000 XS $100,000
CARISBROOK	ALABAMA	$ 5,000,000 XS $100,000 PER OCC. $ 1,000,000 XS $400,000 AGG

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James

HANSON INDUSTRIES, ETAL.

10/1/87 TO 10/1/88 UMBRELLA LIABILITY

EXHIBIT #6

	TYPE OF COVERAGE	INSURED	CARRIER	POLICY TERM	LIMITS OF LIABILITY	EST. PREMIUM
1.	AUTOMOBILE LIAB.	HANSON INDUSTRIES, ETAL..	NATIONAL UNION	10/1/86 TO 87 AND RENEWAL	$2M CSL	907.972
2.	AUTOMOBILE LIAB. TEXAS	HANSON INDUSTRIES, ETAL..	NATIONAL UNION	10/1/86 TO 87 AND RENEWAL	$2M CSL	INC'L IN #1
3.	AUTOMOBILE LIAB. CANADA	HANSON INDUSTRIES, ETAL..	AMERICAN HOME	10/1/86 TO 87 AND RENEWAL	$2M CSL	INC'L IN #1
4.	AUTOMOBILE LIAB. PUERTO RICO	SCM	AIU	01/01/87 TO 87 AND RENEWAL	$2M CSL	INC'L IN #1
5.	GENERAL/PRODUCT LIAB.	HANSON INDUSTRIES, ETAL..	NATIONAL UNION	10/1/86 TO 87 AND RENEWAL	$2M CSL	3.797.466
6.	GENERAL/PRODUCT LIAB. CANADA	HANSON INDUSTRIES, ETAL..	AMERICAN HOME	10/1/86 TO 87 AND RENEWAL	$2M CSL	INC'L IN #5
7.	WORKERS COMP.	HANSON INDUSTRIES, ETAL..	NATIONAL UNION	10/1/86 TO 87 AND RENEWAL	COV. A - STATUTORY COV. B - $100,000	8.209.575
8.	WORKERS COMP. CALIFORNIA ONLY	HANSON INDUSTRIES, ETAL..	NATIONAL UNION	10/1/86 TO 87 AND RENEWAL	COV. A - STATUTORY COV. B - UNLIMITED	INC'L IN #7
9.	WORKERS COMP. AZ. MD. OR	HANSON INDUSTRIES, ETAL..	NATIONAL UNION	10/1/86 TO 87 AND RENEWAL	COV. A - STATUTORY COV. B - $100,000	INC'L IN #7
10.	WORKERS COMP.	DUKE CITY (LOGGERS)	LIBERTY MUTUAL	12/31/84 TO 87 AND RENEWAL	$50,000	150.404
11.	ADVERTISERS LIAB.	HYGRADE FOOD PRODUCTS	SEABOARD SURETY	04/9/87 TO 88	$1M CSL	2.625
12.	AIRCRAFT LIAB. USA & MEXICO	HANSON INDUSTRIES, ETAL..	US AIG	12/1/85 TO 86	$200M CSL, INC'L AVIATION LIAB.. NON-OWNERSHIP. CONTRACTUAL. HULL.	110.600

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James

FOREIGN UNDERLYING INSURANCE SCHEDULE

EXHIBIT # 7

LOCATION	COVERAGE	POLICY NUMBER	INSURANCE COMPANY	EXPIRATION DATE	LIMITS OF LIABILITY	DESCRIPTION
TETERS/WINCO	EMPLOYERS LIABILITY		AIU	08/05/88		HONG KONG HK$707
TETERS	PRIVATE AUTOMOBILE		EURO-AMERICAN INS. LTD.	11/10/88	3RD PARTY BI-UNLIMITED 3RD PARTY PD-HK$2M	HONG KONG HG$808
UNIFAST/ RAU FASTENERS	GENERAL & PRODUCT LIABILITY		ASSUBEL	01/01/91	GENERAL LIAB: BI - BF 100000000 PD - BF 5000000 POLL-BF 25000000 MAX. BI/PD	BELGIUM BF 20000 (ANN)
					PRODUCT LIAB: BF 50000000 CSL	INC'L
SCM EUROPE S.H. BELGIUM & HOLLAND	PUBLIC LIABILITY	2038279	ZURICH	12/31/87	BF 50.000.000	COVERAGE INCLUDES PR[illegible]TS LIAB.. EMPLOYERS LIAB.. LIAB. FOR DAMAGES C[illegible]ED BY FIRE. EXPLOSION. WA & SMOKE. LIAB. FOR DAMAGE CAUSED BY NON-LICENSED VEHICLES.
	TENANTS LIABILITY	1215761	U.S. FIRE	01/01/89		TENANTS LIABILITY INCLUDED WITH FIRE INSURANCE.
	WORKERS COMPENSATION	1601628	EAGLE STAR	01/01/88	STATUTORY	INCLUDES EMPLOYERS LIABILITY

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James

HANSON INDUSTRIES

FOREIGN UNDERLYING INSURANCE SCHEDULE

EXHIBIT # 7

LOCATION	COVERAGE	POLICY NUMBER	INSURANCE COMPANY	EXPIRATION DATE	LIMITS OF LIABILITY	DESCRIPTION
SMITH CORONA PRIVATE LIMITED SINGAPORE	COMPREHENSIVE GENERAL LIABILITY	80-135589	AIU	06/30/88	$250.000 B.I. EACH PERSON $750.000 B.I. EACH OCCURRENCE $250.000 P.D. EACH OCCURRENCE	COVERAGE INCLUDES THIRD PARTY PREMISES OPERATIONS. INDEPENDENT CONTRACTORS. PERSONAL INJURY. HIRED/NON-OWNED AUTO. CONTRACTUAL L. TERRITORY-WORLDWIDE EXCLUDING U.S.. CANADA & EASTERN BLOCK COUN.
	WORKERS COMPENSATION	105747	AIU	06/30/88	WC-$90.000 DEATH WC-$120.000 EL - UNLIMITED	WORKERS COMPENSATION - STATUTORY EMPLOYERS LIABILITY/ COMMON LAW
	AUTOMOBILE LIABILITY	800759	AIU	06/30/88	UNLIMITED BI $100.000 PD	COMMERCIAL VEHICLES (3 VEHICLES) THIRD PARTY LIAB.
	AUTOMOBILE LIABILITY	802165	AIU			
	MOTOR CYCLE INSURANCE	802698	AIU	06/30/88	UNLIMITED BI $100.000 PD	VESPA SPRINT P150X (1 MOTORCYCLE) TERRITORY FOR ALL VEHICLES: PENISULA MALAYSIA REPUBLIC OF SINGAPORE OR PART OF.

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HANSON James

FOREIGN UNDERLYING INSURANCE SCHEDULE

EXHIBIT # 7

LOCATION	COVERAGE	POLICY NUMBER	INSURANCE COMPANY	EXPIRATION DATE	LIMITS OF LIABILITY	DESCRIPTION
TINTAS YPIRANGA LTDA BRAZIL	GENERAL LIABILITY	108527 412	INTERAMERICANA (AIU) YORKSHIRE	05 31/88	CR 150.000.000 CR 250.000.000	ON LIABILITY ARISING OUT OF: A. COMMERCIAL& OR IND. OPERATINS B. PRODUCTS C. EMPLOYERS LIAB. D. CONTINGENCY OF NON-OWNED AUTOS SCOPE OF COVER: BRAZILIAN TERRITORY PRODUCTS: EXTENDED PARAGUAY
	AUTOMOBILE LIABILITY	117780	INTERAMERICANA (AIU) YORKSHIRE	05/31/88	CR 451.000.000 BI CR 45.100.000 PD	THIRD PARTY LIABILITY
PINTORAS CENTRAMERICANA COSTA RICA	WORKERS COMPENSATION	37246	INSTITUTO NACIONAL DE SEGUROS - INS	09 30/87	STATUTORY	
	AUTOMOBILE CIVIL RESPONSIBILITY	123139-8	INS	09 30/87	COLON 11900/ 23800	VEHICLES - FLEET
	CIVIL RESPONSIBILITY	37276	INS	09 30/87	COLON 20.500 PERSONS COLON 20.500 PROPERTY	FACTORY LOCATED IN PARAS * ALL INSURANCE IN COSTA RICA IS A MONOPOLY OF THE STATE
PINTURAS ECUATORIANAS S.A. - ECUADOR	GENERAL LIABILITY	164-29609GA	AIU - ECUADOR	05.31/88	SUCRES 9.000.000	
	VEHICLES	64-75595	AIU - ECUADOR	05.31/88	SUCRES 8.885.000	INCLUDES THIRD PARTY LIABILITY

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James

HANSON INDUSTRIES

FOREIGN UNDERLYING INSURANCE SCHEDULE

EXHIBIT # 7

LOCATION	COVERAGE	POLICY NUMBER	INSURANCE COMPANY	EXPIRATION DATE	LIMITS OF LIABILITY	DESCRIPTION
GLIDDEN PANAMA S.A.	GENERAL LIABILITY	8084676	NATIONAL UNION	05/31/88	US $300.000/300.000 BI US 100.000 PD	
	EMPLOYERS LIABILITY	15326558	NATIONAL UNION	05/31/88	US $100.000 BI	
GENERAL PAINT CO. OF MEXICO	CIVIL RESPONSIBILITY	10700336	BANCOMER S.A.	08/31/87	MEX CY 5.000.000 CSL MEX CY 7.500.000 PROD LIABILITY	INCLUDES THIRD PARTY PREMISES OPERATIONS TENANTS LIAB. EXCESS VEHICLES & VEHICLES DRIVEN BY THE INSURED'S EMPLOYEES
	AUTOMOBILE LIABILITY	253700884	BANCOMER S.A.	08/31/87	MEX CY 1.226/2.452.000 MEX CY 650.000 PD MEX CY 200/1.000.000 MED PAY	PRIVATE VEHICLES FLEET POLICY 40 VEHICLES
	AUTOMOBILE LIABILITY	253970187	BANCOMER S.A.	08/31/87	MEX CY 1.226/2.452.000 MEX CY 625.000 PD MEX CY 200/1.000.000 MED PAY	COMMERCIAL VEHICLE FLE POLICY 33 VEHICLES
	AUTOMOBILE LIABILITY	25397187 253970188	BANCOMER S.A. BANCOMER S.A.	08/31/87 08/31/87	MEX CY 1.226/2.452.000 MEX CY 575.000 MEX CY 200/400.000 MED	COMMERCIAL VEHICLES FLE 2 MOTORCYCLES

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James

HANSON INDUSTRIES

FOREIGN UNDERLYING INSURANCE SCHEDULE

EXHIBIT # 7

LOCATION	COVERAGE	POLICY NUMBER	INSURANCE COMPANY	EXPIRATION DATE	LIMITS OF LIABILITY	DESCRIPTION
GALVANIZADORA CENTRE AMERICANA S.A. (GUATEMALA)	GENERAL LIABILITY	1706RG	LASEGURIDAD DE C.A. (AIU)	08/31/87	Q 100.000 CSL	INCLUDES PREMISES & OPERATION. EMPLOYERS LIAB., PROPERTY LI
INDUSTRIAS ALTA MAR S.A.	GENERAL LIABILITY	OCC001293	SEGURIAS AMERICAS	09/30/87	$75.000.000	
INDUSTRIAS ALTA MAR S.A.	AUTOMOBILE LIABILITY	CZ00066 CZ00067	SEGURIAS AMERICAS	09/30/87	$75.000.000	

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HANSON INDUSTRIES, ETAL.

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1982/83

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
O. AMES CO.	3	176.180	3	5.368	6	181.548
CARISBROOK INDUSTRIES	0	0	3	4.712	3	4.712
ENDICOTT JOHNSON CORP	1	2.500	22	22.488	23	24.988
HANSON (CORP. OFFICE)	0	0	0	0	0	0
HYGRADE FOOD PRODUCTS	1	7.000	25	33.931	26	40.931
KAISER CEMENT CORP	4	55.000	11	115.605	15	170.605
A & S BUILDING SYSTEMS	0	0	3	30.648	3	30.648
ANDERSON HICKEY	0	0	0	0	0	0
AXELSON	0	0	1	131.232	1	131.232
BAYLIS BROTHERS	0	0	0	0	0	0
BROWN MOLDING	0	0	0	0	0	0
COLUMBIA LIGHTING	0	0	0	0	0	0
DUKE CITY LUMBER	0	0	4	3.252	4	3.252
ENCINO SHIRT	0	0	0	0	0	0
GEORGIA BOOT	0	0	5	10.639	5	10.639
HURON	0	0	0	0	0	0
KEYSTONE LIGHTING	0	0	0	0	0	0
LEON PLASTICS	0	0	0	0	0	0
MW MANUFACTURING	0	0	1	0	1	0

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James

HANSON INDUSTRIES, ETAL.

GENERAL PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1982/83

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL
NEVCO	0	0	1	877	1
PRESCOLITE	0	0	1	6,915	1
RAU FASTENERS	0	0	1	15,186	1
SUPERLITE	0	0	3	811	3
TETERS	0	0	0	0	0
UNITED CHAIR	1	37,500	13	442,747	14
THE GROUND ROUND, INC.	16	326,668	280	722,359	296
DURKEE INDUSTIRAL FOODS	2	109,000	5	55,246	7
SCM PIGMENTS	1	75,000	0	0	1
SCM METALS	0	0	0	0	0
SCM ORGANICS	0	0	0	0	0
ALLIED PAPER	0	0	0	0	0
PROCTOR-SCHWARTZ	2	750,000	2	45,000	4
SMITH CORONA CORP	0	0	0	0	0
BALTIMORE SPICE	0	0	0	0	0
TOTALS	31	1,538,848	384	1,647,016	415

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HANSON INDUSTRIES, ETAL.

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1983/84

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOT
O. AMES CO.	0	0	2	7,274	
CARISBROOK INDUSTRIES	3	423,500	4	40,484	
ENDICOTT JOHNSON CORP	2	9,887	19	47,804	
HANSON (CORP. OFFICE)	2	33,500	0	0	
HYGRADE FOOD PRODUCTS	6	9,650	31	28,030	
KAISER CEMENT CORP	1	370,795	7	12,898	
A & S BUILDING SYSTEMS	0	0	1	80,707	
ANDERSON HICKEY	0	0	0	0	
AXELSON	0	0	1	2,525	
BAYLIS BROTHERS	0	0	1	535	
BROWN MOLDING	0	0	0	0	
COLUMBIA LIGHTING	0	0	0	0	
DUKE CITY LUMBER	0	0	0	0	
ENCINO SHIRT	0	0	0	0	
GEORGIA BOOT	0	0	3	128	
HURON	0	0	0	0	
KEYSTONE LIGHTING	1	240,000	8	69,987	
LEON PLASTICS	1	112,500	0	0	
MW MANUFACTURING	0	0	1	0	

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GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1983.84

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL
NEVCO	0	0	2	7,616	2
PRESCOLITE	0	0	1	0	1
RAU FASTENERS	0	0	0	0	0
SUPERLITE	0	0	3	228	3
TETERS	0	0	1	1,100	1
UNITED CHAIR	6	227,500	8	180,346	14
THE GROUND ROUND, INC.	26	920,334	258	584,601	284
DURKEE INDUSTIRAL FOODS	1	12,500	8	207,595	9
SCM PIGMENTS	0	0	1	2,000	1
SCM METALS	0	0	0	0	0
SCM ORGANICS	0	0	0	0	0
ALLIED PAPER	1	112,000	0	0	1
PROCTOR-SCHWARTZ	4	925,000	1	25,000	5
SMITH CORONA CORP	0	0	0	0	0
BALTIMORE SPICE	0	0	0	0	0
TOTALS	54	3,397,166	361	1,298,858	415

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HANSON INDUSTRIES, ETAL.

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1984/85

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTA
O. AMES CO.	1	1.000	1	1.500	
CARISBROOK INDUSTRIES	2	525.000	4	0	
ENDICOTT JOHNSON CORP	4	41.785	7	3.726	1
HANSON (CORP. OFFICE)	0	0	0	0	
HYGRADE FOOD PRODUCTS	0	0	34	15.100	3
KAISER CEMENT CORP	0	0	10	12.432	1
A & S BUILDING SYSTEMS	0	0	3	2.855	
ANDERSON HICKEY	0	0	0	0	
AXELSON	0	0	0	0	
BAYLIS BROTHERS	0	0	2	1.107	
BROWN MOLDING	0	0	1	795	
COLUMBIA LIGHTING	0	0	0	0	
DUKE CITY LUMBER	0	0	1	0	
ENCINO SHIRT	0	0	0	0	
GEORGIA BOOT	1	7.500	3	90	
HURON	0	0	1	0	
KEYSTONE LIGHTING	2	227.500	1	1.500	
LEON PLASTICS	0	0	0	0	
MW MANUFACTURING	0	0	1	350	

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HANSON INDUSTRIES, ETAL. PAGE 6

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1984/85

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
NEVCO	1	15.000	6	2.236	7	17.236
PRESCOLITE	0	0	2	11.038	2	11.038
RAU FASTENERS	0	0	0	0	0	0
SUPERLITE	0	0	6	1.475	6	1.475
TETERS	0	0	1	0	1	0
UNITED CHAIR	11	318.000	11	100.645	22	418.645
THE GROUND ROUND, INC.	38	167.999	411	395.587	449	563.586
DURKEE INDUSTIRAL FOODS	1	15.000	10	397.607	11	412.607
SCM PIGMENTS	0	0	0	0	0	0
SCM METALS	0	0	0	0	0	0
SCM ORGANICS	0	0	0	0	0	0
ALLIED PAPER	0	0	0	0	0	0
PROCTOR-SCHWARTZ	0	0	3	38.000	3	38.000
SMITH CORONA CORP	0	0	0	0	0	0
BALTIMORE SPICE	0	0	0	0	0	0
TOTALS	61	1.318.784	519	986.043	580	2.304.827

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HANSON INDUSTRIES, ETAL. PAGE 7

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1985/86

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
O. AMES CO.	0	0	2	3.343	2	3.343
CARISBROOK INDUSTRIES	0	0	0	0	0	0
ENDICOTT JOHNSON CORP	3	35.275	14	5.925	17	41.200
HANSON (CORP. OFFICE)	0	0	0	0	0	0
HYGRADE FOOD PRODUCTS	4	13.496	17	14.729	21	28.225
KAISER CEMENT CORP	1	30.000	6	90.843	7	120.843
A & S BUILDING SYSTEMS	0	0	0	0	0	0
ANDERSON HICKEY	1	1.200	0	0	1	1.200
AXELSON	0	0	0	0	0	0
BAYLIS BROTHERS	0	0	0	0	0	0
BROWN MOLDING	0	0	1	0	1	0
COLUMBIA LIGHTING	0	0	0	0	0	0
DUKE CITY LUMBER	0	0	1	3.598	1	3.598
ENCINO SHIRT	0	0	1	5.172	1	5.172
GEORGIA BOOT	0	0	4	0	4	0
HURON	0	0	1	20	1	20
KEYSTONE LIGHTING	3	117.000	2	14.529	5	131.529
LEON PLASTICS	0	0	1	0	1	0
MW MANUFACTURING	0	0	0	0	0	0

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HANSON INDUSTRIES. ETAL.

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1985/86

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL
NEVCO	0	0	0	0	0
PRESCOLITE	0	0	0	0	0
RAC FASTENERS	0	0	0	0	0
SUPERLITE	0	0	4	821	4
TETERS	0	0	0	0	0
UNITED CHAIR	7	60.650	6	275	13
THE GROUND ROUND. INC.	18	134.538	298	199.895	316
DURFEE INDUSTIRAL FOODS	1	2.000	19	33.563	20
SCM PIGMENTS	0	0	0	0	0
SCM METALS	0	0	0	0	0
SCM ORGANICS	0	0	0	0	0
ALLIED PAPER	0	0	0	0	0
PROCTOR-SCHWARTZ	3	510.000	0	0	3
SMITH CORONA CORP	2	138.500	1	10.400	3
BALTIMORE SPICE	0	0	0	0	0
TOTALS	43	1.043.659	378	383.113	421

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James

HANSON INDUSTRIES, ETAL.

GENERAL/PRODUCTS LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1986/87

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL
O. AMES CO.	0	0	1	0	1
CARISBROOK INDUSTRIES	0	0	0	0	0
ENDICOTT JOHNSON CORP	5	3.425	5	1.206	10
HANSON (CORP. OFFICE)	0	0	0	0	0
HYGRADE FOOD PRODUCTS	7	7.950	3	1.482	10
KAISER CEMENT CORP	0	0	0	0	0
A & S BUILDING SYSTEMS	0	100	0	0	0
ANDERSON HICKEY	0	0	0	0	0
AXELSON	0	0	0	0	0
BAYLIS BROTHERS	0	0	0	0	0
BROWN MOLDING	0	0	0	0	0
COLUMBIA LIGHTING	0	0	0	0	0
DUKE CITY LUMBER	0	0	0	0	0
ENCINO SHIRT	0	0	0	0	0
GEORGIA BOOT	0	0	1	275	1
HURON	0	0	0	0	0
KEYSTONE LIGHTING	1	1.000	1	1.800	2
LEON PLASTICS	0	0	0	0	0
MW MANUFACTURING	0	0	0	0	0

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James

HANSON INDUSTRIES. ETAL

GENERAL/PRODUCTS LIABILITY AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1986/87

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL
NEVCO	0	0	0	0	0
PRESCOLITE	1	15.000	0	0	1
RAU FASTENERS	0	0	2	0	2
SUPERLITE	0	0	0	0	0
TETERS	0	0	0	0	0
UNITED CHAIR	3	29,350	0	0	3
THE GROUND ROUND. INC.	131	275,970	246	67,648	377
DURKEE INDUSTIRAL FOODS	2	7,500	14	107,893	16
SCM PIGMENTS	0	0	5	50,764	5
SCM METALS	0	0	0	0	0
SCM ORGANICS	0	0	0	0	0
ALLIED PAPER	0	0	0	0	0
PROCTOR-SCHWARTZ	1	200,000	0	0	1
SMITH CORONA CORP	0	0	0	0	0
BALTIMORE SPICE	0	0	1	16,804	1
TOTALS	151	540,295	279	247,872	430

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James

HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1982/83

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL
O. AMES CO.	0	0	4	967	4
CARISBROOK INDUSTRIES	0	0	18	8.126	18
ENDICOTT JOHNSON CORP	0	0	9	2.544	9
HANSON (CORP. OFFICE)	0	0	1	939	1
HYGRADE FOOD PRODUCTS	0	0	17	13.325	17
KAISER CEMENT CORP	0	0	33	119.937	33
A & S BUILDING SYSTEMS	0	0	4	9.289	4
ANDERSON HICKEY	0	0	1	74	1
AXELSON	0	0	15	23.283	15
BAYLIS BROTHERS	0	0	1	178	1
BROWN MOLDING	0	0	6	13.792	6
COLUMBIA LIGHTING	0	0	0	0	0
DUKE CITY LUMBER	0	0	4	26.322	4
ENCINO SHIRT	0	0	0	0	0
GEORGIA BOOT	0	0	2	8.660	2
HURON	0	0	0	0	0
KEYSTONE LIGHTING	0	0	0	0	0
LEON PLASTICS	0	0	0	0	0
MW MANUFACTURING	0	0	33	31.216	33

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HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1982/83

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
NEVCO	0	0	0	0	0	0
PRESCOLITE	0	0	1	2.973	1	2.973
RAU FASTENERS	0	0	3	418	3	418
SUPERLITE	0	0	20	7.484	20	7.484
TETERS	0	0	14	90.032	14	90.032
UNITED CHAIR	0	0	2	353	2	353
THE GROUND ROUND, INC.	0	0	9	12.896	9	12.896
SCM CORP	0	0	210	173.742	210	173.742
TOTALS	0	0	407	546.550	407	546.550

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HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1983/84

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
O. AMES CO.	0	0	2	926	2	926
CARISBROOK INDUSTRIES	0	0	1	1.130	1	1.130
ENDICOTT JOHNSON CORP	0	0	11	17.168	11	17.168
HANSON (CORP. OFFICE)	0	0	0	0	0	0
HYGRADE FOOD PRODUCTS	1	6.500	19	10.891	20	17.391
KAISER CEMENT CORP	0	0	57	41.973	57	41.973
A & S BUILDING SYSTEMS	0	0	4	257	4	257
ANDERSON HICKEY	0	0	0	0	0	0
AXELSON	0	0	22	122.110	22	122.110
BAYLIS BROTHERS	0	0	0	0	0	0
BROWN MOLDING	0	0	16	40.648	16	40.648
COLUMBIA LIGHTING	0	0	0	0	0	0
DUKE CITY LUMBER	0	0	4	10.035	4	10.035
ENCINO SHIRT	0	0	1	545	1	545
GEORGIA BOOT	0	0	2	8.660	2	8.660
HURON	0	0	0	0	0	0
KEYSTONE LIGHTING	0	0	2	2.883	2	2.883
LEON PLASTICS	0	0	0	0	0	0
MW MANUFACTURING	0	0	32	38.187	32	38.187

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AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1983/84

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
KEVCO	0	0	1	379	1	379
PRESCOLITE	0	0	4	936	4	936
RAU FASTENERS	0	0	3	1.763	3	1.763
SUPERLITE	0	0	24	8.069	24	8.069
TETERS	0	0	5	13.753	5	13.753
UNITED CHAIR	0	0	2	1 515	2	1.615
THE GROUND ROUND, INC.	0	0	14	17.185	14	17.185
SCM CORP	0	0	210	243.996	210	243.996
TOTALS	1	6.500	436	583.109	437	589.609

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HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1984 85

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
O. AMES CO.	0	0	2	554	2	554
CARISBROOK INDUSTRIES	0	0	18	6.535	18	6.535
ENDICOTT JOHNSON CORP	0	0	11	6.194	11	6.194
HANSON (CORP. OFFICE)	0	0	2	1.954	2	1.954
HYGRADE FOOD PRODUCTS	3	18.200	9	32.136	12	50.336
KAISER CEMENT CORP	0	0	80	48.635	80	48.635
A & S BUILDING SYSTEMS	0	0	14	29.389	14	29.389
ANDERSON HICKEY	0	0	2	2.327	2	2.327
AXELSON	0	0	16	12.007	16	12.007
BAYLIS BROTHERS	1	4.604	3	468	4	5.072
BROWN MOLDING	0	0	19	45.271	19	45.271
COLUMBIA LIGHTING	0	0	1	0	1	0
DUKE CITY LUMBER	1	130.000	6	12.578	7	142.578
ENCINO SHIRT	0	0	1	11.085	1	11.085
GEORGIA BOOT	0	0	2	8.832	2	8.832
HURON	0	0	1	0	1	0
KEYSTONE LIGHTING	0	0	0	0	0	0
LEON PLASTICS	0	0	0	0	0	0
MW MANUFACTURING	2	108.000	52	68.128	54	176.128

0049-GLD-00053521
GLD053521

HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1984/85

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
NEVCO	0	0	3	11,443	3	11,443
PRESCOLITE	0	0	3	1,360	3	1,360
RAC FASTENERS	0	0	4	7,049	4	7,049
SUPERLITE	0	0	45	13,633	45	13,633
TETERS	0	0	9	4,737	9	4,737
UNITED CHAIR	0	0	0	0	0	0
THE GROUND ROUND, INC.	0	0	2	1,344	2	1,344
SCM CORP	3	57,359	230	165,594	233	222,953
TOTALS	10	318,163	535	491,253	545	809,416

0049-GLD-00053522
GLD053522

HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1985/86

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
O. AMES CO.	0	0	3	176	3	176
CARISBROOK INDUSTRIES	2	4.679	11	6.398	13	11.077
ENDICOTT JOHNSON CORP	0	0	7	3.916	7	3.916
HANSON (CORP. OFFICE)	0	0	1	343	1	343
HYGRADE FOOD PRODUCTS	2	1.941	6	44.114	8	46.055
KAISER CEMENT CORP	0	0	45	25.737	45	25.737
A & S BUILDING SYSTEMS	1	46.334	6	42.865	7	89.199
ANDERSON HICKEY	0	0	1	2.296	1	2.296
AXELSON	2	25.420	10	6.360	12	31.780
BAYLIS BROTHERS	0	0	0	0	0	0
BROWN MOLDING	1	71.048	10	10.245	11	81.293
COLUMBIA LIGHTING	0	0	1	8.837	1	8.837
DUKE CITY LUMBER	1	12.085	2	1.834	3	13.919
ENCINO SHIRT	0	0	3	5.025	3	5.025
GEORGIA BOOT	0	0	1	337	1	337
HURON	0	0	1	0	1	0
KEYSTONE LIGHTING	0	0	2	587	2	587
LEON PLASTICS	0	0	1	400	1	400
MW MANUFACTURING	0	0	20	32.330	20	32.330

0049-GLD-00053523
GLD053523

HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1985/86

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
NEVCO	0	0	0	0	0	0
PRESCOLITE	0	0	1	730	1	730
RAU FASTENERS	0	0	3	6.405	3	6.405
SUPERLITE	1	19.350	14	19.100	15	38.450
TETERS	0	0	7	9.044	7	9.044
UNITED CHAIR	0	0	0	0	0	0
THE GROUND ROUND, INC.	0	0	4	902	4	902
SCM CORP	5	65.050	196	194.510	201	259.560
TOTALS	15	245.907	356	422.491	371	668.398

0049-GLD-00053524
GLD053524

HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1986/87

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TO
O. AMES CO.	0	0	1	481	
CARISBROOK INDUSTRIES	0	0	4	1.392	
ENDICOTT JOHNSON CORP	2	7.305	5	331	
HANSON (CORP. OFFICE)	2	2.560	0	0	
HYGRADE FOOD PRODUCTS	1	700	0	0	
KAISER CEMENT CORP	0	0	0	0	
A & S BUILDING SYSTEMS	0	0	2	1.500	
ANDERSON HICKEY	0	0	0	0	
AXELSON	0	0	0	0	
BAYLIS BROTHERS	0	0	0	0	
BROWN MOLDING	3	22.272	7	4.350	
COLUMBIA LIGHTING	0	0	0	0	
DUKE CITY LUMBER	0	0	1	186	
ENCINO SHIRT	0	0	2	0	
GEORGIA BOOT	0	0	0	0	
HURON	0	0	0	0	
KEYSTONE LIGHTING	0	0	0	0	
LEON PLASTICS	0	0	2	258	
MW MANUFACTURING	7	42.990	15	14.584	

0049-GLD-0000053525

GLD053525

HANSON INDUSTRIES, ETAL.

AUTOMOBILE LIABILITY - AGGREGATE LOSSES

EXHIBIT #8

POLICY YEAR: 1986/87

DIVISION	# OPEN	$ OPEN	# CLOSED	$ CLOSED	# TOTAL	$ TOTAL
NEVCO	0	0	0	0	0	0
PRESCOLITE	0	0	0	0	0	0
RAC FASTENERS	1	0	0	0	1	0
SUPERLITE	0	0	4	5.717	4	5.717
TETERS	0	0	3	371	3	371
UNITED CHAIR	0	0	0	0	0	0
THE GROUND ROUND, INC.	0	0	1	945	1	945
SCM CORP	18	81.874	212	104.553	230	186.427
TOTALS	34	157.701	259	134.668	293	292.369

0049-GLD-00053526
GLD053526

HANSON INDUSTRIES. ETAL.

PRODUCTS/GENERAL LIABILITY

LOSSES IN EXCESS OF $100.000.

EXHIBIT #9

POLICY YEAR 1982 TO 1983

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
O. AMES CO.	THOMAS TOPPING	BI	O	154.180	SPLINTER FROM HANDLE LACERATED RIGHT EYE.
NELSON	JOHN SWOPE	BI	C	131.232	IMPROPERLY INSTALLED VALVE BLEW OFF STRIKING CLAIMANT.
UNITED CHAIR	W. VANDERPUTTEN	BI	C	208.768	CLAIMANT FELL TO FLOOR WHEN CHAIR BROKE.
UNITED CHAIR	RITA PEART	BI	C	154.301	CLAIMANT FELL WHEN CHAIR BROKE.
THE GROUND ROUND	D. LAMPERT	BI	O	182.994	SLIP/FALL IN RESTURANT.
PROCTOR-SCHWARTZ	FOWLER/HUNTING	PD	O	500.000	ALLEDGES THAT PEANUT ROASTER CAUSED FIRE AT CLAIMANT'S PLANT. PROPANE HAD BEEN DELIVERED IMMEDIATELY PRECEEDING FIRE. PROPANE SUPPLIER INVOLVED IN CLAIM.
PROCTOR-SCHWARTZ	CALDWELL	BI	O	250.000	AMPUTATION OF RIGHT ARM.

0049-GLD-00053527

GLD053527

HANSON INDUSTRIES ETAL.

James

PRODUCTS/GENERAL LIABILITY

LOSSES IN EXCESS OF $100,000.

EXHIBIT #4

POLICY YEAR 1983 TO 1984

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
CARISBROOK INDUSTRIES	F. NIEVES	BI	O	375.000	AMPUTATION OF FINGERS ON RIGHT HAND.
KAISER CEMENT CO.	IMPERIAL IRREGATION	PD	O	370.795	CONCRETE SLAB WAS UNDERSTRENGTH DUE TO ERROR ALLOWING INCORRECT CEMENT TO BE SHIPPED TO READY-MIX DEALER.
KEYSTONE	JOHN LEE	BI	O	240.000	BRAKES FAILED ON INSURED'S FORKLIFT. STRIKING CLAIMANT.
LEON PLASTICS	F. JARAMILLO	BI	O	112.000	CLAIMANT REC'D. INJURY FROM INSURED'S PRODUCT.
UNITED CHAIR	C. WOOTEN	BI	C	162.836	CLAIMANT INJURED WHEN CHAIR COLLASPED.
GROUND ROUND	K. BERRY	BI	O	541.220	DRAM SHOP CLAIM.
GROUND ROUND	F. CASSELLA	BI	C	127.171	SLIP/FALL - BRUSED HAND.
GROUND ROUND	R. GRANDE	BI	O	101.400	SLIP/FALL - BRUSED HAND.
GROUND ROUND	D. FOLEY	BI	O	106.500	SPILLED FOOD - BURN.
ALLIED PAPER	KIMBROUGH	BI	O	112.000	CLIAMANT SUFFERED ACID BURNS AT ALLIED'S JACKSON FACILTIY (PLANT HAS SINCE BEEN SOLD). W.C. CLAIM WITH ACTION OVER TO ALLIED.
PROCTOR-SCHWARTZ	DAIGLE (LEBEAU)	BI	O	250.000	67 OLD CLAIMANT CAUGHT IN MACHINE. AFTER REMOVING GUARD. RESULTING IN A QUADRIPLEGIC CONDITION AND ULTIMATE DEATH.
PROCTOR-SCHWARTZ	ZACKERY	BI	O	125.000	CLAIMANT SUSTAINED ELECTRICAL SHOCK. RESULTING IN LOSS OF VISION. QUESTIONABLE IF OUR PRODUCT ACTUALLY INVOLVED.
			O	[illegible]	PARTIAL AMPUTATION OF LEFT HAND

0049-GLD-00053528
GLD053528

James

HANSON INDUSTRIES. ETAL.

PRODUCTS/GENERAL LIABILITY

LOSSES IN EXCESS OF $100.000.

EXHIBIT #9

POLICY YEAR 1984 TO 1985

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
CARISBROOK INDUSTRIES	BOUDREAUX	BI	O	515.000	CLAIMANT CRUSHED RIGHT HAND IN INSURED'S MACHINE.
KEYSTONE	ERIC MYERS	PD	O	110.000	CLAIMANT ALLEDGES THAT LIGHT CAUSED FIRE. ELECTRICAL COMPONENTS PURCHASED FROM OUTSIDE VENDOR.
KEYSTONE	EDWARD LEE	BI	O	112.500	CLAIMANT HIT ON HEAD WHILE REPAIRING OVERHEAD DOOR.
UNITED CHAIR	WHETHAM	BI	O	100.000	CLAIMANT FELL OUT OF INSURED'S CHAIR.
DURKEE INDUSTRIAL	REXALL .	PD	C	130.247	DEFECTIVE MIXTURE - ASCORBIC ACID.
DURKEE INDUSTRIAL	GENERAL FOOD	PD	C	134.643	DEFECTIVE CITRUS BLEND.

0049-GLD-00053529
GLD053529

HANSON INDUSTRIES, ETAL.

PRODUCTS/GENERAL LIABILITY

LOSSES IN EXCESS OF $100,000.

EXHIBIT #9

POLICY YEAR 1985 TO 1986

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
KEYSTONE	R. HOLSING	BI	O	103,000	CLAIMANT STEPPED ON NAIL.
PROCTOR - SCHWARTZ	CRUZ	BI	O	250,000	AMPUTATION OF HAND.
PROCTOR - SCHWARTZ	DIDIAS	BI	O	250,000	CLAIMANT INJURED ON INSURED'S MACHINE.
SMITH-CORONA	S. AKSIPAL	BI	O	115,000	ALLEGATIONS OF ELECTRONIC SURGES FROM TYPEWRITER EFFECTED CLAIMANT'S ABILITY TO FUNCTION.

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HANSON INDUSTRIES, ETAL.

PRODUCTS/GENERAL LIABILITY

LOSSES IN EXCESS OF $100,000.

EXHIBIT #9

POLICY YEAR 1986 TO 1987

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
PROCTOR - SCHWARTZ	ROBERTS	BI	O	200,000	AMPUTATION OF SEVERAL FINGERS.

0049-GLD-00053531
GLD053531

HANSON INDUSTRIES, ETAL.

James

AUTOMOBILE LIABILITY

LOSSES IN EXCESS OF $100,000.

EXHIBIT #9

POLICY YEAR 1982 TO 1983

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
NONE					

POLICY YEAR 1983 TO 1984

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
NONE					

POLICY YEAR 1984 TO 1985

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
DUKE CITY	VARIOUS (CREAR)	BI	O	120.000	CLAIMANT SPUN OUT IN FRONT OF INSURED VEHICLE.
MW MANUFACTURING	R. JERIDAN	BI	O	106.000	INSURED HIT PEDESTRIAN.

POLICY YEAR 1985 TO 1986

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
NONE					

POLICY YEAR 1986 TO 1987

OPERATION	CLAIMANT	BI/PD	STATUS	AMOUNT	DESCRIPTION
NONE					

0049-GLD-00053532
GLD053532

HANSON INDUSTRIAL

DISCONTINUED OPERATIONS

EXHIBIT NO. 11

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OF OPERATIONS
APPEC	USI	SOLD	05/21/76	APPAREL
INTERSTATE UNITED CORP.	HANSON	SOLD	09/30/85	FOOD SERVICES
ISEMAN	USI	SOLD	05/12/82	MOBILE HOME MFG
J. W. CARROL & SONS	USI	SOLD	10/10/80	PLASTIC LIGHT PANELS
JANE COLBY	USI	DISSOLVED	06/30/79	LADIES' KNIT & WOVEN GARMENTS
JEFFERIES	USI	SOLD	11/06/75	APPAREL
JERNBERG FORGING	HANSON	SOLD	02/20/85	METAL FORGING
JEROLD	USI	SOLD	02/08/79	MFG/IMPORTER OF MEN'S COATS
KOPPEL INC.	USI	SOLD	10/07/77	AIR COND. INSTALLATION/PHILLIPPINES
LAGUNA SPORTSWEAR	USI	SOLD	12/20/77	MEN'S SWIMWEAR
LAKECROFT	USI	RUN OUT	04/00/85	REAL ESTATE
LEONARD PARKER	USI	SOLD	01/13/76	INTERIOR DESIGN
LUCAS	USI	SOLD	11/30/79	FLAT ROLLED STEEL WAREHOUSING
M. H. LAZARUS & CO.	USI	SOLD	05/23/80	SUPPLIER OF CUSTOM TEXTILES
MEYWEBB HOSIERY	USI	SOLD	01/25/83	MFG OF MEN'S HOSIERY
MONTREAL FINISHING	USI	SOLD	03/21/79	DYING OF FABRICS
MORTON TEXTILES & FURNITURE	USI	CLOSED	07/01/77	DESIGNER OF OFFICES
OLD SALT SEAFOOD CO.	HANSON	SOLD	04/01/85	FOOD PROCESSING (CLAMS)
OMNICO	USI	DISSOLVED	07/25/79	MFG OF INEXPENSIVE JEANS
OPTIMAX	USI	SOLD	05/13/82	EYE GLASSES
PACIFIC APPAREL MFG. CO.	USI	SOLD	10/07/77	MFG OF MEN'S APPAREL(PHILLIPPINES)
PENNACO	USI	SOLD	08/15/77	WOMEN'S HOSIERY
PLASTIC & RUBBER PRODUCTS	USI	SOLD	03/27/78	PLASTIC & RUBBER PARTS
POLY TECH	HANSON	SOLD	10/24/84	POLYETHYLENE FILM CONVERSION
PROCTOR-SILEX	SCM	SOLD	09/00/83	HOUSEHOLD APPLIANCES
PRODUCTION CONTROLS	USI	SOLD	09/30/75	PACKAGING
REGAL/ATRA	USI	SOLD	10/27/75	LADIES' HANDBAGS
RIVER QUEEN BOAT WORKS	USI	LIQUIDATED	1974	BOAT MFG
RIVIERA MFG. CO.	USI	SOLD	10/02/75	APPAREL
S & L FIXTURES	USI	OUT OF BUSINESS	12/01/76	LIGHTING FIXTURES
SEACOAST PRODUCTS, INC.	HANSON	SOLD	04/15/85	FISH MEAL & OILS
SEAWAYS IMPORTING CO.	USI	SOLD	09/09/81	SPORTING GOODS DISTRIBUTOR
SEMCO	USI	SOLD	07/27/79	METAL TUBING PRODUCTS
SILVER SAND	USI	SOLD	12/12/78	MATERIALS SUPPLIER TO ROAD CONST.
STACY FABRICS	USI	SOLD	12/23/75	APPAREL
STROLEE OF CALIFORNIA	USI	SOLD	01/22/76	BABY CARRIAGE MFG
STURDI-WEAR(YOUNG SQUIRE)	USI	DISSOLVED	03/31/83	MFG OF YOUNG MEN'S SUITS/SPORTCOATS
SUN-LITE ENTERPRISES	USI	CLOSED	10/27/80	MFG OF OUTDOOR FURNITURE
SYLVACHEM	SCM/HANSON	SOLD	07/00/86	CRUDE TALL OIL CHEMICALS
TALBOTT MILLS	HANSON	SOLD	11/10/85	LADIES' KNIT SWEATERS
THUNANDER & SON	USI	SOLD	09/18/81	PARTS & SERVICE TO MOBILE HOME IND.
TIDE EQUIPMENT CORP.	USI	SOLD	09/00/74	EQUIPMENT LEASING
TIDE LEASING CO., INC.	USI	SOLD	07/29/83	EQUIPMENT LEASING
TIFFINY UNIFORMS	USI	SOLD	07/14/78	LADIES' UNIFORMS
TRANS-PACIFIC INDUSTRIES	USI	SOLD	10/07/77	CATERPILLER DISTRIBUTOR-SINGAPORE
TUCKER STEEL	USI	SOLD	06/04/76	BRIDGE/BUILDING FRAMES/CONNECTORS

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HANSON INDUS[illegible], ETAL

DISCONTINU[illegible]PERATIONS

EXHIBIT NO. 11

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OF OPERATIONS
A A GAGE	USI	SOLD	10/06/78	MFG OF MEASURING DEVICES
AIM PACKING	USI	SOLD	08/30/76	EXTRUDED PLASTIC PRODUCTS
ASIA INDUSTRIES	USI	SOLD	10/31/75	MACHINERY SUPPLIER-PHILLIPPINES
BARSTEEL	USI	SOLD	07/12/81	FLAT ROLLED STEEL WAREHOUSING
BEACON CYCLE & SUPPLY CO.	USI	SOLD	1974	BICYCLE MFG
BELWOOD	HANSON	SOLD	04/15/85	MFG OF CABINETS, VANITIES, FURNITURE
BERKLEY SCHOOLS	USI	SOLD	07/23/75	SECRETARIAL SCHOOLS
BILT RITE JUVENILE PRODUCTS	USI	SOLD	04/01/75	CHILDREN'S FURNITURE
BORIN BUILDERS SUPPLY	USI	SOLD	03/10/77	SUPPLIER TO MOBILE HOME INDUSTRY
CAPITAL WIRE & CABLE CO.	USI	SOLD	12/28/78	COPPER WIRE
CARDINAL COTTONS	USI	SOLD	06/06/77	WOMEN'S CLOTHING
CENTRAL HOMES, INC.	USI	SOLD	02/28/75	MFG MOBILE HOMES
CHARLESTON HOISERY MILLS	USI	SOLD	10/06/75	HOISERY MILL
CHICAGO THREAD FASTENERS	USI	SOLD	12/20/77	IMPORT/DISTRIBUTION OF FASTENERS
CLEARING	USI	SOLD	10/01/86	MFG OF PUNCH PRESSES
COLONIAL AMERICAN LIFE INS. CO.	USI	SOLD	09/23/83	LIFE INSURANCE
COMPASS	USI	SOLD	07/12/81	FLAT ROLLED STEEL WAREHOUSING
CON-PLEX/P&Z	USI	CLOSED	1980	BRIDGE & CONCRETE STRUCTURES
CON-RAD	USI	SOLD	11/22/77	METAL FABRICATION
CONN. LIMOUSINE SERVICE	USI	SOLD	02/25/77	LIMOUSINE SERVICE
CONSEW	USI	SOLD	05/29/75	IMPORTER - SEWING MACHINES
CREDICO FINANCIAL, INC.	USI	SOLD	09/23/63	CONSUMER LOANS
CUSTOM CRAFT	USI	SOLD	08/00/78	SEWING MACHINE CABINETS & CHAIRS
DIVERSACON	USI	MERGED/CON-PLEX	12/31/74	BRIDGE & CONCRETE STRUCTURES
E. HELMAN COMPANY	USI	SOLD	07/08/76	PLASTIC RESIN MFG
ELECTRIC SALES & SERVICE	USI	SOLD	07/28/76	CATERPILLER DISTRIBUTORSHIP - BARBADOS
EQUIPMENT CREDIT CORP.	USI	SOLD	10/07/77	EQUIP. FINANCING - PHILLIPPINES
ERIK ANDERS	USI	DISSOLVED	12/00/62	BOY'S CLOTHING
EXCELLED COAT	USI	SOLD	12/28/76	LEATHER COAT MFG
EXPLORATION SERVICES	USI	SOLD	04/23/79	GEOPHYSICAL DATA SUPPLIER
FACOMET ITALIANA	USI	SOLD	10/28/77	OFFICE FURNITURE MFG
FASHION PRINTS	USI	SOLD	05/15/78	FABRIC IMPRINTER
FEDERAL SHEET METAL	USI	OUT OF BUSINESS	05/00/60	SHEET METAL CONSTRUCTION
FIBREFORM	USI	SOLD	09/04/81	MFG OF BOATS- UP TO 17'
FOODCRAFT EQUIPMENT CO. INC.	USI	SOLD	07/27/64	CHICKEN PROCESSING EQUIPMENT
GENERAL ABRASIVES	USI	SOLD	05/04/77	INDUSTRIAL ABRASIVES MFG
GERRING INDUSTRIES	USI	SOLD	05/12/82	MOBILE HOME MFG
GINO PAOLI	USI	SOLD	01/07/75	WOMEN'S APPAREL
GLIDDEN PAINTS	SCM/HANSON	SOLD	09/00/86	PAINTS, COATINGS & RESINS
GLORAY	USI	SOLD	11/21/77	WOMEN'S APPAREL
GREAT LAKES SCREW	USI	SOLD	10/26/79	MFG OF COLD HEADED FASTENERS & PARTS
HAMILTON INDUSTRIES	USI	SOLD	06/15/79	MFG OF TABLE LAMPS
HEALTH INDUSTRIES	USI	SOLD	06/30/81	HEALTH SPAS
HILLARD SPORTSWEAR, LTD.	USI	SOLD	01/06/76	MFG OF LEATHER COATS(CANADA)

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HANSON INDUSTR ETAL

DISCONTINUED OPERATIONS

EXHIBIT NO. 11

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OF OPERATIONS
ULYSSES IRRIGATION PIPE CO.	USI	SOLD	08/02/83	MFG OF ALUMINUM & PLASTIC PIPE
USI PUERTO RICO	USI	SOLD	11/30/81	CATERPILLER DISTRIBUTOR
USI WEST INDIES, LTD.	USI	SOLD	08/05/76	CATERPILLER DISTRIBUTOR
USIPHIL, INC.	USI	SOLD	10/07/77	CATERPILLER DISTRIBUTOR-PHILIPPINES
VALOR	USI	LIQUIDATED	01/01/79	APPAREL
VENDOME TEXTILE INDUSTRIES	USI	SOLD	08/17/76	APPAREL
WASA ELECTRICAL SERVICE	USI	SOLD	09/24/79	ELECTRICAL INSTALLATION & SERVICE
WELLCOR/WEBCOR	USI	SOLD	1977	MFG OF HOME ENTERTAINMENT SYSTEMS
WESTMORELAND ENG. CO., INC.	USI	SOLD	12/31/76	ENGINEERING SERVICES
WYATT INDUSTRIES	USI	RUN OUT	03/00/85	PRESSURE VESSEL FABRICATION/ERECTION

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HANSON INDUSTRIES, ETAL.

AMERICAN EXCESS INSURANCE ASSOCIATION

OPERATION	D/A	LOCATION	AMOUNT	
PIGMENTS	04/26/82	BALTIMORE, MD.	$250,000	SEVERAL AUTO ACCIDENTS OCCURED ON THE FRANCIS SCOTT KEY BRIDGE AS THE RESULT THE RELEASE OF A DENSE CLOUD OF TITANIUM DIOXIDE FROM PLANT.
ALLIED PAPER	07/09/82	NEW JERSEY	$ 15,000	ENVIRONMENTAL CONTAMINATION. PHASE ONE - SURFACE CLEAN UP- IS COMPLETE. PHASE TWO - REMEDIAL INVESTIGATION/FIELD STUDY- IS UNDER WAY. THE RESULTS OF PHASE TWO WILL DETERMINE ANY THIRD PHASE (SUB-SURFACE) CLEANUP.
PIGMENTS	1983	FIELDS BROOK, OH	UNKNOWN	USEPA CLAIMS THAT FIELDS BROOK CONTAMINATION MUST BE CLEANED UP PURSUANT TO SUPERFUND.
PIGMENTS	03/19/84	BALTIMORE, MD.	$250,000	SEVERAL AUTO ACCIDENTS OCCURED ON THE FRANCIS SCOTT KEY BRIDGE AS THE RESULT THE RELEASE OF A DENSE CLOUD OF TITANIUM DIOXIDE FROM PLANT
PIGMENTS	1985	BALTIMORE, MD.	UNKNOWN	ACTION FOR EIGHT YEARS OF AIR EMISSIONS VIOLATIONS. CLEAN AIR CITIZENS GROUP HAS ALSO INTERVENED.
HYGRADE	VARIOUS	TACOMA TAR PITTS	UNKNOWN	EPA SUPERFUND SITE, INVOLVING HYGRADE AND OTHERS. HYGRADE HAS AGREED TO DO REMEDIAL INVESTIGATION AND FEASIBILITY STUDY.
SMITH-CORONA	VARIOUS	GROTON LAGOONS	UNKNOWN	NEW YORK DEC MATTER. NOGOCIATIONS ARE CONTINUING.
SMITH-CORONA	VARIOUS	OSWEGO, NY	UNKNOWN	SCM IS WORKING ON MAIN SITE AND SATELLITE LOCATIONS. EPA ESTIMATES SCM AT 2.2% OF WASTE MATERIAL.

0049-GLD-00053536
GLD053536

WFK

American Excess Insurance Association

POLICY APPLICATION

(An Excess liability policy which incorporates certain claims made features, but which provides a form of coverage which may differ substantially from other policy forms. Please read the entire policy carefully.)

This Policy Application must be completed in its entirety. When appropriate, questions herein may be answered by specific reference to Form 10K sections(s) or other material attached hereto.

1. (a) Name and Address of Applicant (To appear as Named Insured if policy is issued):

HANSON INDUSTRIES

410 PARK AVENUE

NEW YORK, NEW YORK 10022

(b) State of Incorporation: _____

(c) Effective Date of Coverage: OCTOBER 1, 1987

2. Subsidiaries or affiliates of Applicant whose accounts are consolidated in the financial statements of the Applicant (attach list or make reference to listing in Form 10K or Annual Report of Applicant).

SEE EXHIBIT #1

3. If Applicant is foreign, attach list of subsidiaries or affiliates whose accounts would have been consolidated in accordance with generally accepted accounting principles in the United States.

4. List on Schedule A (to be attached to and form a part of the policy when issued) any other subsidiary, affiliate, associated company or joint venture to be insured.

IN ADDITION TO THOSE ENTITIES SHOWN ON EXHIBIT #1, COVERAGE IS TO BE PROVIDED FOR OPERATIONS OF MARFLEET, IN EXCESS OF $25M(DETAILS WERE PREVIOUSLY PROVIDED).

09/18/87

GLD053537
0049-GLD-000053537

5. If other than the Named Insured above shall represent all insureds in all matters under this policy (such as but not limited to: premium payment, negotiation of renewal terms, payment of claims), indicate name and address (to appear as Named Insured's representative if policy is issued):

N/A

6. Describe each joint venture in which the Applicant has an interest greater than 10% and/or which has assets in excess of $25,000,000:

Project Name	Participant	Brief Description of Joint Venture
NONE		

7. Attach a copy of the latest Annual Report and Form 10K (or the equivalent if not applicable) of the Applicant and each company listed on Schedule A for the most recent year.

8. Estimates of:

(a) Annual Payroll (in U.S. dollars)

1-USA $ 795,504,243 2-Canadian $ INC'L. 3-Foreign $ INC'L.

(b) Annual Sales (in U.S. dollars)

1-USA $ 3,455,837,000. 2-Canadian $ INC'L. 3-Foreign $ INC'L.

Describe any "Inter-Company Sales" exceeding 10% of the total:

N/A

(c) Number of Employees

1-USA $ 35,250 2-Canadian $ INC'L. 3-Foreign $ INC'L.

(d) 1. Annual Advertising Expenditure (in U.S. dollars)

$ 45,500,000.

GLD053538
0049-GLD-000053538

2. Type of media use and proportion of total expenditure on each

MAGAZINES-19%; TRADE JOURNALS-11%; EXHIBITS-7%; PROMOTIONAL LITERATURE-12%; TELEVISION-18%; RADIO-4%; NEWSPAPERS-13%; OTHERS-16%

(e) If the Applicant has any exposure under the following, indicate payrolls:

1. Jones Act $111,000 (CODE7028)

2. Federal Employers Liability Act NO KNOWN PAYROLLS

9. Automotive power units: (estimated total owned & leased by type)

(a) Private passenger 1299 Trucks and Tractors 505

School buses 0 Taxi-Livery 0

(b) Type of cargo hauled (elaborate where inflammable/explosive substances hauled)

INSURED'S OWN PRODUCTS; LIMITED BACKHAUL OPERATIONS (MW MFG.)

(c) Give details of long haul (over 500 miles — one way) operations

A&S; ANDERSON-HICKEY; BROWN MOLDING; MW MFG; COLUMBIA LIGHTING and PRESCOLITE WILL HAUL OWN GOODS IN EXCESS OF 500 MILES ON SOME TRIPS.

10. Description of Operations:

(a) Describe any details of operations not otherwise contained in the attached Form 10K or annual report (e.g., occupancy type risks — number and size; construction type risks — tunnel and dam work — turnkey; utilities — dams; etc.):

SEE EXHIBIT #1

(b) Describe any discontinued operations or sold entities for which coverage is required. Describe products and the disposition of product liability:

SEE EXHIBIT # 11.

(c) Describe any areas of expected expansion, change, or new products in next 6 months:

HANSON INDUSTRIES HAS, AND WILL CONTINUE, TO ACQUIRE COMPANIES WHICH FIT INTO ITS MAJOR BUSINESS SEGMENTS WHEN THE PROPER OPPORTUNITY ARISES.

GLD053539
0049-GLD-000053539

11. (a) Describe any non-owned, owned, leased or chartered watercraft or watercraft risks for which coverage is requested:

TUG BOAT "SATIN LADY" (BALTIMORE,MD)

3 - BARGES (BALTIMORE, MD)

1 - OUTBOARD (JOILET, IL)

(b) Describe any railroad exposures including details of any facilities/operations owned or operated (other than incidental sidings and premises grade crossings):

INCIDENTTAL SIDE TRACK AGREEMENTS ONLY.

(c) Describe any intra-city light-rail exposure (e.g., subway, street car, etc.) for which coverage is requested: NO KNOWN EXPOSURE.

Description of Operations	Number of Passenger Cars	Miles of Track	Number of Passengers Annually

(d) Describe any bus operations for which coverage is requestedNO KNOWN EXPOSURE.

Description of Operations	Number of Buses	Miles Travelled	Number of Passengers Annually
Inter-city			
Intra-city			
School Buses			
Tours			
Other			

GLD053540
0049-GLD-000053540

12. With respect to malpractice and professional liability exposures, state:

A. 1. Medical (incidental to other operations):

(a) Number of doctors employed: 1

(b) Number of nurses employed: 12

(c) If Hospital or Medical facilities are maintained by the Applicant, give location, number of beds, occupancy rate and other pertinent information:

N/A

(d) Do any patients, not employees of the Applicant, use the services of such doctors, nurses or hospitals?

Indicated percentage of non-employee patients

2. Medical (other than incidental): INCIDENTIAL ONLY

(a) List all hospitals or medical facilities showing location, number of beds and occupancy rate, outpatient visits:

N/A

(b) List nursing homes operated showing number of beds:

N/A

B. Non-medical (e.g., Architects, Engineers, Accountants, Lawyers, etc.). Describe extent to which such services are provided to third parties:

NO KNOWN EXPOSURES.

GLD053541
0049-GLD-000053541

13. Attach a list or describe below the products manufactured, handled, distributed or sold or services performed under the following classifications:

Classification	Description	Annual Sales Domestic $	Annual Sales Foreign $
	SEE EXHIBIT #1.		
(a) Aircraft and/or Aerospace Products or any material or substance supplied directly to or for the use by the Aircraft and/or Aerospace Industry			
(b) Pharmaceuticals — Medical (Submit lists of prescription and non-prescription medical care products)			
(c) Birth control drugs or devices			
(d) Chemical and petrochemicals			
(e) Nuclear energy			
(f) Pollution control devices			
(g) Other products, or major services performed			

14. Real & Personal Property: (over $10,000,000 in value per location)

(a) Schedule locations of leased premises and indicate use and if Applicant is held harmless and/or named as an additional insured in landlords policy:

SEE EXHIBIT #12.

(b) Schedule locations where personal property of others is in Applicant's Care, custody or control. (e.g., Data Processing Equipment, Leased Machinery or Equipment, Goods for Storage or Processing, etc.):

GLD053542
0049-GLD-000053542

15. Contractual/Hold Harmless/Indemnity Agreements — provide details of any which could reasonably be considered to be outside of the scope of those agreements normally entered into by the Applicant in the normal course of operations and any other such agreements which may be material to the Applicant's legal liability or where the sole negligence of the indemnity is assumed:

NO KNOWN EXPOSURES OUTSIDE OF THOSE WHICH ARE NORMALLY ENTERED INTO BY THE APPLICANT.

16. Describe loss control and loss prevention measures which Applicant employs and would like the underwriter to consider. Attach a copy of the program if appropriate. Is the program self-administered? If administered by a service company or insurance company, name of administrator:

VARIOUS VENDORS ARE UTILIZED BY HANSON TO PROVIDE LOSS CONTROL SERVICES, INCLUDING: F. S. JAMES, NATLSCO, SELF-ADMINISTERED AND OTHERS. ALSO SEE EXHIBIT #13.

17. List on Schedule B all liability insurance of the Applicant. List layered policies in: ascending order of attachment, including layers retained by Applicant:

SEE EXHIBITS #5, 6 and 7.

18. As Respects Underlying Insurance (respond below or in additional comments column on Schedule B):

(a) Explain any exclusions to standard General Liability Policy coverage:

SEE EXHIBIT #10 (PRIMARY CGL)

(b) Indicate deductibles, self-insured retentions, retrospective rating plans or other funding mechanisms in the amount of $1 million or more per occurrence/accident:

THE FIRST LAYER OF UMBRELLA COVERAGE(NATIONAL UNION - $8M XS $2M) IS REINSURED 100% TO HANSON TRUST OWNED CAPTIVES. THIS PARTICIPATION MAY DECREASE TO $5M XS $5M AT OCTOBER 1, 1987 RENEWAL.

19. List on Schedule C a summary of losses by year (insured and uninsured) for the past 10 years by line of coverage, e.g.: SEE EXHIBIT #8.

(a) Automobile Liability
(b) General Liability
(c) Products and Completed Operations Liability
(d) Etc.

GLD053543
0049-GLD-000053543

20. Indicate any losse .cluded on(iedule C which are caused t r alleged t : caused by pollution:

LOSS EXHIBITS DO NOT INCLUDE ANY POLLUTION RELATED CLAIMS.

SEE EXHIBIT #14.

21. On Schedule D itemize and give details on all losses shown on Schedule C which exceed $1,000,000. (Paid, outstanding, and allocated expenses) SEE EXHIBIT #9 AND #15.

(a) caused by a single occurrence, and separately,

(b) caused by any defect or hazard or alleged defect or hazard associated with insured's product or operations completed or abandoned by the Applicant.

22. If any of the losses on Schedules C or D have been handled or reserved amounts established through a service contract rather than by an insurance company for its own account, give details below. (Include name of individual or organization; if Applicant has self-administered his own losses, furnish information about individual(s) responsible for handling and their qualifications and procedures; if a claim audit has been made in the past year by an independent service, attach report).

SEE EXHIBIT #16.

23. Is the Applicant aware of:

(a) any event or conditions which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000?
Describe:

NONE KNOWN

(b) any defect or hazard or alleged defect or hazard associated with the Applicant's products or operations completed or abandoned by the Applicant which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000 in aggregate?
Describe:

NONE KNOWN

24. Describe any ongoing investigations into the Applicant's products or operations by any governmental body:

NONE KNOWN

GLD053544
0049-GLD-000053544

25. Additional Comments (optional)

GLD053545
0049-GLD-000053545

26. THE APPLICANT, BASED ON REASONABLE INQUIRY (INCLUDING BUT NOT LIMITED TO REASONABLE INQUIRY OF THE LEGAL AND RISK MANAGEMENT DEPARTMENTS OF THE APPLICANT), WARRANTS TO THE BEST OF ITS KNOWLEDGE AND BELIEF THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE AND THAT NO MATERIAL INFORMATION HAS BEEN WITHHELD. IT IS UNDERSTOOD THAT THE COMPANY MAY REQUEST ADDITIONAL INFORMATION WHICH, WHEN SUBMITTED, WILL BECOME PART OF THIS APPLICATION AND SUBJECT TO THE FOREGOING WARRANTY.

SIGNING OF THIS APPLICATION DOES NOT BIND THE COMPANY TO OFFER, NOR THE APPLICANT TO ACCEPT INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED.

BY SIGNING THIS APPLICATION, THE APPLICANT ACKNOWLEDGES THAT IT HAS RECEIVED THE ATTACHED SPECIMEN POLICY AND AGREES TO BE BOUND BY THE MANDATORY ARBITRATION PROVISION SHOULD A POLICY BE ISSUED.

THE APPLICANT FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY PERIOD, IT WILL IMMEDIATELY NOTIFY THE COMPANY.

APPLICANT: HANSON INDUSTRIES (Type)

BY (OFFICER OF APPLICANT): DONALD L. SCHOENEWOLF (Type)

(Signature)

TITLE: DIRECTOR OF RISK MANAGEMENT (Type) DATE: SEPTEMBER 17, 1987 (Type)

Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: FRED. S. JAMES & COMPANY OF NEW ENGLAND, INC. (Type)

Complete Mailing Address: 40 BROAD STREET, BOSTON, MA 02109 (Type)

Phone: (617)357-6600. Telex: 940227. Fax: (617)357-6755

Name of Authorized Representative: JOSEPH F. ZAVAGNIN, VICE PRESIDENT (Type)

(Signature)

Association Member Represented:

GLD053546
0049-GLD-000053546

EXHIBIT # 15

James

HANSON INDUSTRIES, ETAL.

1987 TO 1988 UMBRELLA LIABILITY

LARGEST LIABILITY CLAIMS:

THE LOSS EXPERIENCE INCLUDED IN THE EXHIBIT #9 REFLECT FIVE YEARS OF HISTORICAL DATA. IN ADDITION TO THESE. THE FOLLOWING ARE THE LARGEST CLAIMS MADE AGAINST HANSON DIVISIONS:

D'A	OPERATION	CLAIMANT	STATUS	AMOUNT	DESCRIPTION
5/80	KAISER	VARIOUS	C	63,000,000.	AGGREGATE CONTAINING A FOREIGN ELEMENT (DUE TO AN OPERATING ERROR) WAS SHIPPED FROM INSURED'S PERMENANTE PLANT. AGGREGATE WAS DISTRIBUTED TO BAY AREA READY-MIX DEALERS WHO BATCHED CONCRETE AND DELIVERED TO SOME 120 JOB SITES. CONCRETE SUBSEQUENTLY DEVELOPED BLISTERS, KNOWN AS "POP-OUTS", WHICH COULD HAVE IMPARED THE STRUCTURAL INTEGRITY OF THE PRODUCT. CONCRETE WAS REPAIRED AND/OR REPLACED.
2/81	GROUND ROUND	PANELLIO	C	2,200,000.	CLAIMANT WAS SEVERELY INJURED AS THE RESULT OF AN AUTOMOBILE ACCIDENT. AFTER BEING SERVED BEER AT A GROUND ROUND RESTURANT. CLAIM WAS SETTLED BY AMERICAN MUTUAL. INSURER OF GROUND ROUND.
8/81	A & S	COLE	C	2,250,000.	STEEL BEAM FROM INSURED'S BUILDING FELL. STRIKING CLAIMANT'S HEAD. AMOUNT SHOWN REFLECTS A & S CONTRIBUTION AS PART OF A $4.5M TOTAL SETTLEMENT PACKAGE.
10/81	AXELSON	EL PASO	O	UP TO 10,000,000.	GAS WELL EXPLODED. INSURED SUPPLIED RELIEF VALVE AT THE REQUEST OF EL PASO. VALVE WAS FOUND SEVERAL HUNDRED YARDS FROM SITE OF EXPLOSION. AND WHEN TESTED, WORKED PERFECTLY. DAMAGES CLAIMED INCLUDED PROPERTY DAMAGE TO THE WELL AND LOSS OF FUTURE PROFITS. ESTIMATE OF LIABILITY EXPOSURE AS SUPPLIED BY INSURED'S ATTORNEY.

IT IS INTERESTING TO NOTE THAT EACH OF THE ABOVE LOSSES OCCURRED PRIOR TO THE OPERATIONS ACQUISITION BY HANSON INDUSTRIES.

0049-GLD-00053547
GLD053547

HANSON INDUSTRIES, ETAL.

1987 TO 1988 UMBRELLA LIABILITY

RESERVES

RESERVES HAVE BEEN ESTABLISHED BY THE FOLLOWING PROFESSIONAL CLAIM HANDLING AGENTS:

CRAWFORD & COMPANY

KEMPER INSURANCE GROUP

TRAVELERS/CSSC

AMERICAN MUTUAL INSURANCE COMPANY

CNA/INSURANCE

INA

PRODUCT LIABILITY CLAIMS FOR SCM CORPORATION (1/1/82 TO 1/1/87) WERE ESSENTIALLY SELF-INSURED. RESERVES HAVE BEEN ESTABLISHED BY FSJ CLAIMS MANAGER, AFTER COMPLETE REVIEW OF ALL AVAILABLE DATA, INCLUDING INTERVIEWS WITH SCM ATTN'Y.

0049-GLD-00053548

GLD053548

James

HANSON INDUSTRIES

KIDDE, INC.

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1933 TO OCTOBER 1, 1988

EXHIBIT #6

Aircraft Products Exclusion

This Policy is amended in that it shall not apply to any claim or claims for liability arising out of "Aircraft Products".

The words "Aircraft Products" wherever used in this Endorsement mean:

(a) Aircraft and any ground support or control equipment used in connection therewith;

(b) any product furnished by the Insured and installed in Aircraft or used in connection with Aircraft;

(c) any tooling used for the manufacture of (a) or (b) above;

(d) any ground handling tools and equipment used in connection with (a) or (b) above;

(e) training aids, navigational aids, instruction manuals, blueprints or engineering or other data, furnished by the Insured and used in connection with (a), (b), (c) or (d) above;

(f) any advice or service or labor furnished by the Insured in connection with (a), (b), (c), (d) or (e) above.

The word "Aircraft" wherever used in this Endorsement includes missiles and space-craft.

(Revised)

AMERICAN EXCESS INSURANCE ASSOCIATION

ACQUIRED, FORMED OR MERGED ENTITY
-ADDITIONAL INSURED ENDORSEMENT

It is agreed that:

(1) prior notice of the acquisition, formation or merger of the entity(ies) listed below (which do not meet the criteria for automatic inclusion as an INSURED set forth in paragraph (6) of Definition (j) of the POLICY), by or with an INSURED under the POLICY, having been given to the COMPANY; and

(2) The additional premium, stated below, which was required by the COMPANY having been paid to the COMPANY; in accordance with paragraph (6) of Definition (j) of the POLICY, as of Effective Date of the Endorsement,

such entity(ies) shall be INSURED(S) under the POLICY and it is further understood and agreed that, with respect to any OCCURRENCE giving rise to liability of the entity(ies) listed below, the RETROACTIVE DATE shall be October 1, 1986.

Entity(ies):

1. KIDDE, INC.
2. SEE EXHIBIT #1 ATTACHED
3.
4.

Additional Premium: $ 600,000

This endorsement forms a part of the POLICY to which attached, effective on the inception date of the POLICY unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the POLICY.)

Endorsement effective January 1, 1988 Policy No. HR0000 16187

Endorsement No. 3

NAMED INSURED HANSON INDUSTRIES

Countersigned by: _____
(Authorized Representative)

AEIA-8

American Excess Insurance Association

POLICY APPLICATION

(An Excess liability policy which incorporates certain claims made features, but which provides a form of coverage which may differ substantially from other policy forms. Please read the entire policy carefully.)

This Policy Application must be completed in its entirety. When appropriate, questions herein may be answered by specific reference to Form 10K sections(s) or other material attached hereto.

1. (a) Name and Address of Applicant (To appear as Named Insured if policy is issued):

   Kidde, Inc.

   C/O Hanson Industries

   100 Wood Avenue South, Iselin, New Jersey 08830

   (b) State of Incorporation: Delaware

   (c) Effective Date of Coverage: January 1, 1988

2. Subsidiaries or affiliates of Applicant whose accounts are consolidated in the financial statements of the Applicant (attach list or make reference to listing in Form 10K or Annual Report of Applicant).

   See Exhibit #1

3. If Applicant is foreign, attach list of subsidiaries or affiliates whose accounts would have been consolidated in accordance with generally accepted accounting principles in the United States.

   N/A

4. List on Schedule A (to be attached to and form a part of the policy when issued) any other subsidiary, affiliate, associated company or joint venture to be insured.

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0049-GLD-000053552

5. If other than the Named Insured above shall represent all insureds in all matters under this policy (such as but not limited to: premium payment, negotiation of renewal terms, payment of claims), indicate name and address (to appear as Named Insured's representative if policy is issued):

Mr. Donald L. Schoenewolf, Director of Risk Management

Hanson Industries

100 Wood Avenue South

Iselin, New Jersey 08830

6. Describe each joint venture in which the Applicant has an interest greater than 10% and/or which has assets in excess of $25,000,000:

Project Name	Participant	Brief Description of Joint Venture
None Known		

7. Attach a copy of the latest Annual Report and Form 10K (or the equivalent if not applicable) of the Applicant and each company listed on Schedule A for the most recent year.

8. Estimates of:

(a) Annual Payroll (in U.S. dollars)

1-USA $ 708,727,800. 2-Canadian $ Inc'l. 3-Foreign $ 50,894,700.

(b) Annual Sales (in U.S. dollars)- Excluding Aircraft Products:

1-USA $ 2,235,800,000. 2-Canadian $ 42,600,000. 3-Foreign $ 97,207,700.

Describe any "Inter-Company Sales" exceeding 10% of the total:

Sales figures shown above are "Net Trade Sales". All inter-company sales are excluded from theamounts shown in Question 8(b).

(c) Number of Employees

1-USA $ 36,700 2-Canadian $ Inc'l. 3-Foreign $ 3,300

(d) 1. Annual Advertising Expenditure (in U.S. dollars)

$ 45,000,000.

GLD053553
0049-GLD-000053553

2. Type of media use and proportion of total expenditure on each

All types - all locations

(e) If the Applicant has any exposure under the following, indicate payrolls:

1. Jones Act None Known

2. Federal Employers Liability Act None Known

9. Automotive power units: (estimated total owned & leased by type)

(a) Private passenger US/Canada - 998 Foreign - 250 Trucks and Tractors US/Canada - 1,345 Foreign - 7

School buses None Known Taxi-Livery None Known

(b) Type of cargo hauled (elaborate where inflammable/explosive substances hauled)

See Exhibit #2

(c) Give details of long haul (over 500 miles — one way) operations

See Exhibit #2

10. Description of Operations:

(a) Describe any details of operations not otherwise contained in the attached Form 10K or annual report (e.g., occupancy type risks — number and size; construction type risks — tunnel and dam work — turnkey; utilities — dams; etc.):

See Exhibit #1

(b) Describe any discontinued operations or sold entities for which coverage is required. Describe products and the disposition of product liability:

See Exhibit #3

(c) Describe any areas of expected expansion, change, or new products in next 6 months:

Hanson Industries has, and will continue, acquire and divest companies with regard to its major business segments (i.e. Lighting Products, Building Products, Consumer Products, etc.) when the proper opportunity arises.

GLD053554
0049-GLD-000053554

11. (a) Describe any non-owned, owned, leased or chartered watercraft or watercraft risks for which coverage is requested:

No Known Exposure

(b) Describe any railroad exposures including details of any facilities/operations owned or operated (other than incidental sidings and premises grade crossings):

No Known Exposure

(c) Describe any intra-city light-rail exposure (e.g., subway, street car, etc.) for which coverage is requested:

Description of Operations	Number of Passenger Cars	Miles of Track	Number of Passengers Annually
No Known Exposure			

(d) Describe any bus operations for which coverage is requested No Known Exposure

Description of Operations	Number of Buses	Miles Travelled	Number of Passengers Annually
Inter-city			
Intra-city			
School Buses			
Tours			
Other			

GLD053555
0049-GLD-000053555

12. With respect to malpractice and professional liability exposures, state:

A. 1. Medical (incidental to other operations):

(a) Number of doctors employed: 3 Full-time; several part-time

(b) Number of nurses employed: 25 (in-house)

(c) If Hospital or Medical facilities are maintained by the Applicant, give location, number of beds, occupancy rate and other pertinent information:

Several in-house dispensaries

(d) Do any patients, not employees of the Applicant, use the services of such doctors, nurses or hospitals? No

Indicated percentage of non-employee patients N/A

2. Medical (other than incidental): None Known

(a) List all hospitals or medical facilities showing location, number of beds and occupancy rate, outpatient visits:

N/A

(b) List nursing homes operated showing number of beds:

N/A

B. Non-medical (e.g., Architects, Engineers, Accountants, Lawyers, etc.). Describe extent to which such services are provided to third parties:

See Exhibit #1

GLD053556
0049-GLD-000053556

13. Attach a list or describe below the products manufactured, handled, distributed or sold or services performed under the following classifications:

Classification	Description	Annual Sales Domestic $	Annual Sales Foreign $
(a) Aircraft and/or Aerospace Products or any material or substance supplied directly to or for the use by the Aircraft and/or Aerospace Industry	See Exhibit #1		
(b) Pharmaceuticals — Medical (Submit lists of prescription and non-prescription medical care products)	None Known		
(c) Birth control drugs or devices	None Known		
(d) Chemical and petrochemicals	None Known		
(e) Nuclear energy	Guard Services Accept assignments at Nuclear Facilities.		
(f) Pollution control devices	See Exhibit #1		
(g) Other products, or major services performed	See Exhibit #1		

14. Real & Personal Property: (over $10,000,000 in value per location)

(a) Schedule locations of leased premises and indicate use and if Applicant is held harmless and/or named as an additional insured in landlords policy:

Leased premises which Kidde, inc. is contractually obligated to insure are covered under various Property Insurance policies.

(b) Schedule locations where personal property of others is in Applicant's Care, custody or control. (e.g., Data Processing Equipment, Leased Machinery or Equipment, Goods for Storage or Processing, etc.):

See Exhibit #4

GLD053557
0049-GLD-000053557

15. Contractual/Hold Harmless/Indemnity Agreements — provide details of any which could reasonably be considered to be outside of the scope of those agreements normally entered into by the Applicant in the normal course of operations and any other such agreements which may be material to the Applicant's legal liability or where the sole negligence of the indemnity is assumed:

None Known

16. Describe loss control and loss prevention measures which Applicant employs and would like the underwriter to consider. Attach a copy of the program if appropriate. Is the program self-administered? If administered by a service company or insurance company, name of administrator:

Engineering services are purchased from the Primary Casualty Carrier(AIG) and/or the Insurance Broker. Each facility is inspected at least once a year. Written reports are rewiewed by Kidde Management and Broker, and immediate action is taken where it is deemed necessary.

17. List on Schedule B all liability insurance of the Applicant. List layered policies in: ascending order of attachment, including layers retained by Applicant:

See Exhibit #5

18. As Respects Underlying Insurance (respond below or in additional comments column on Schedule B):

(a) Explain any exclusions to standard General Liability Policy coverage:

See Exhibits #6 and #7

(b) Indicate deductibles, self-insured retentions, retrospective rating plans or other funding mechanisms in the amount of $1 million or more per occurrence/accident:

See Exhibit #8

19. List on Schedule C a summary of losses by year (insured and uninsured) for the past 10 years by line of coverage, e.g.: See Exhibit #9

(a) Automobile Liability
(b) General Liability
(c) Products and Completed Operations Liability
(d) Etc.

GLD053558
0049-GLD-000053558

20. Indicate any losses included on Schedule C which are caused by or alleged to be caused by pollution

None Known

21. On Schedule D itemize and give details on all losses shown on Schedule C which exceed $1,000,000. (Paid, outstanding, and allocated expenses). See Exhibit #10

    (a) caused by a single occurrence, and separately,

    (b) caused by any defect or hazard or alleged defect or hazard associated with insured's product or operations completed or abandoned by the Applicant.

22. If any of the losses on Schedules C or D have been handled or reserved amounts established through a service contract rather than by an insurance company for its own account, give details below. (Include name of individual or organization; if Applicant has self-administered his own losses, furnish information about individual(s) responsible for handling and their qualifications and procedures; if a claim audit has been made in the past year by an independent service, attach report).

Initial investigations of losses is done by Crawford & CoSubsequent investigation is handled by Crawford and legal personnel. Reserving of losses in done by Crawford, with input from the primary carrier and Kidde, until a policy aggregate is reached. At this time, the crawford file is closed and all additional investigation is handled by the lead excess carrier.

23. Is the Applicant aware of:

    (a) any event or conditions which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000?
    Describe:

None Known

    (b) any defect or hazard or alleged defect or hazard associated with the Applicant's products or operations completed or abandoned by the Applicant which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000 in aggregate?
    Describe:

NoneKnown

24. Describe any ongoing investigations into the Applicant's products or operations by any governmental body:

None Known

25. Additional Comments (optional)

GLD053560
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26. THE APPLICANT, BASED ON REASONABLE INQUIRY (INCLUDING BUT NOT LIMITED TO REASONABLE INQUIRY OF THE LEGAL AND RISK MANAGEMENT DEPARTMENTS OF THE APPLICANT), WARRANTS TO THE BEST OF ITS KNOWLEDGE AND BELIEF THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE AND THAT NO MATERIAL INFORMATION HAS BEEN WITHHELD. IT IS UNDERSTOOD THAT THE COMPANY MAY REQUEST ADDITIONAL INFORMATION WHICH, WHEN SUBMITTED, WILL BECOME PART OF THIS APPLICATION AND SUBJECT TO THE FOREGOING WARRANTY.

SIGNING OF THIS APPLICATION DOES NOT BIND THE COMPANY TO OFFER, NOR THE APPLICANT TO ACCEPT INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED.

BY SIGNING THIS APPLICATION, THE APPLICANT ACKNOWLEDGES THAT IT HAS RECEIVED THE ATTACHED SPECIMEN POLICY AND AGREES TO BE BOUND BY THE MANDATORY ARBITRATION PROVISION SHOULD A POLICY BE ISSUED.

THE APPLICANT FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY PERIOD, IT WILL IMMEDIATELY NOTIFY THE COMPANY.

APPLICANT: HANSON INDUSTRIES
(Type)

BY (OFFICER OF APPLICANT): DONALD L. SCHOENEWOLF
(Type)

(Signature)

TITLE: DIRECTOR OF RISK MANAGEMENT (Type) DATE: DECEMBER 17, 1987 (Type)

Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: FRED. S. JAMES & COMPANY OF NEW ENGLAND, INC
(Type)

Complete Mailing Address: 40 BROAD STREET, BOSTON, MA 02109
(Type)

Phone: (617)357-6600. Telex: 940227. Fax: (617)357-6755

Name of Authorized Representative: JOSEPH F. ZAVAGNIN, VICE PRESIDENT
(Type)

(Signature)

Association Member Represented:

GLD053561
0049-GLD-000053561

AMERICAN EXCESS INSURANCE ASSOCIATION

Producers domiciled in Delaware, Maryland, New Jersey, New York, Pennsylvania and Canada should return the completed application to:

American Excess Insurance Association (New York & New Jersey)

Two World Trade Center

Suite 3870

New York, NY 10048

Phone Number: (212) 466-0097

Telex Number: 62943427 Fax Number: (212) 466-6303

All other producers should return the completed application to:

American Excess Insurance Association

RiverBend Executive Park

77 Hartland Street, Suite 400

East Hartford, CT 06108

Phone Number: (203) 528-2105

Telex Number: 62943426 Fax Number: (203) 282-9393

James

VIDDE, INC.

CASUALTY RENEWAL 1/1/88 TO 10/1/88

EXHIBIT #1

OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
AMERICAN POWER DEVICES	(See PENWAL ELECTRONICS)	
AMS INDUSTRIES, INC.	(See TUCKER HOUSEWARES)	
DAVID APPEL OFFICE EQUIPMENT AND STATIONERY CO., INC.	(See N.J. OFFICE SUPPLY)	
ARCHITECTURAL AREA LIGHTING	OUTDOOR & LANDSCAPE LIGHTING, SECURITY & VANDALPROOF LIGHTING	LA MIRADA, CA
ASSOCIATED ENVIRONMENTAL SYSTEMS DIVISION	(See CRAIG SYSTEMS)	
ASSOCIATED TESTING LABORATORIES	ELECTRONIC TESTING, MILITARY & AEROSPACE QUALIFICATION TESTING, INDUSTRIAL TESTING, MARKETING RESEARCH, PACKAGE TESTING...	BURLINGTON, MA
BAYLESS STATIONERS, INC.	OFFICE SUPPLIES & STATIONERY, OFFICE FURNITURE, INFO & DATA PROCESSING SUPPLIER	CARSON, CA
BEAR ARCHERY COMPANY	ARCHERY PRODUCTS, BOWS & ARROWS, OUTDOOR & CAMPING EQUIPMENT	GAINSVILLE, FL
BEARING INSPECTION, INC.	AIRCRAFT ENGINE BEARING INSPECTION & OVERHAUL; RELUBE; MANUFACTURE OF ELECTRONIC TEST EQUIPMENT	SANTA FE SPRINGS, CA
BRIGHT STAR INDUSTRIES, INC.	BATTERIES, DRY CELL, FLASHLIGHTS & LANTERNS	CLIFTON, NJ
E. J. BURKE SECURITY SYSTEMS, INC.	GUARD SERVICES	PHILADELPHIA, PA
BUSINESS PRODUCTS, INC.	(See N.J. OFFICE SUPPLY)	

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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
BY-CHEM, INC.	LEATHER FINISHING CHEMICALS	WILLIAMSPORT, MD
W.D. BYRON & SONS, INC.	SPECIALTY LEATHERS	WILLIAMSPORT, MD
CHATAS GLASS COMPANY, INC.	MICRO AND SEMIMICOR-INSTRUMENTS & APPARATUS; SCIENTIFIC & LAHORATORY GLASS APPARATUS	VINELAND, NJ
CIRCLE STEEL CORPORATION	GRAIN STORAGE & DRYING BINS, DRYING FANS & AUXILIARY EQUIPMENT, BULK FEED TANKS, METAL BLDGS	TAYLORVILLE, IL
COMPUTROL DIVISION	HIGH SPEED LOCAL AREA NETWORK & DIGITAL & INTELLIGENT MULTIPLEXER COMMUNICATIONS PRODUCTS	RIDGEFIELD, CT
CONTINENTAL OFFICE SUPPLY	(See SCOTT RICE)	
COOK PUMP COMPANY	OILFIELD PUMPING EQUIPMENT	COFFEYVILLE, KS
CRAIG SYSTEMS CORPORATION	MOBILE SHELTERS & VANS, SHELTER HANDLING EQUIPMENT AND SHOCK ISOLATING SYSTEMS, EQUIPMENT PALLETS & TRANSIT FRAMES (ASSOCIATED ENVIRONMENTAL SYSTEMS DIVISION)	AMESBURY, MA
DEVINE LIGHTING, INC.	CAST & EXTRUDED ALUMINUM LTG FIXTURES, AREA LTG, ARCHITECTURAL DECORATIVE LTG, ENVIRONMENTAL LTG, EMERGENCY LTG, EXIT LIGHT FIXTURES...	KANSAS CITY, MO
DOUGLAS RANDALL DIVISION	ELECTRICAL & ELECTRONIC COILS, ELECTROMECHANICAL ASSEMBLIES, FREQUENCY RESPONSIVE SWITCHES, LOGIC MODULES, PROPORTIONAL CONTROLS, TRANSFORMERS...	PAWCATUCK, CT
DRESHER BROTHERS	(See N.J. OFFICE SUPPLY)	
DURA STEEL	APARTMENT HOUSE MAILBOXES, LIGHTING FIXTURES, MEDICINE CABINETS, MIRRORS, RANGEHOODS, CULTURED MARBLE, CULTURED ONYX & LYTON(TM) BATHTUBS...	SANTA FE SPRINGS, CA
EAM, INC.	(See JADE)	
[illegible] COMPANY	AMI PLASTIC MODEL KITS, "BLUEPRINT MINIATURE"	DYERSVILLE, IO

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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
	DIE-CAST TOYS, CHILDREN'S PHONOGRAPHS, CASSETTE PLAYERS AND RADIOS, RIDING TOYS, WALKIE TALKIES, STAMPED STEEL TOYS AND TRUCKS, ETC...	DON MILLS, ONTARIO, CANADA
FARBERWARE	STAINLESS STEEL COOKWARE PRODUCTS WITH ALUMINUM CLAD BOTTOMS, TEA KETTLES, WOKS, MIXING BOWLS, TRAYS, COLANDERS, ETC...	BRONX, NY
FASHION, INC.	RESIDENTIAL & COMMERCIAL METAL AWNINGS, CARPORTS, PATIO COVERS, BUILDING FACING AND FACADES, MARQUEES, SERVICE STATION CANOPIES, RESTAURANT DRIVE CANOPIES ETC...	LENEXA, KS
FENWAL ELECTRONICS DIVISION	THERMISTORS, THERMISTOR PROBE ASSEMBLIES (AMERICAN POWER DEVICES) SEMICONDUCTORS:DIODES-ZENER, PLANAR, STABISTORS FOUR-LAYER	FRAMINGHAM, MA
FENWAL INCORPORATED	ENGINEERED FIRE PROTECTION SYSTEMS: TOTAL FLOODING AND LOCAL APPLICATION, EXPLOSION PROTECTION SYSTEMS, FIRE DETECTORS, TEMPERATURE CONTROL SWITCHES ETC...	ASHLAND, MA HOLLISTON, MA
FIRE CONTROL INSTRUMENTS, INC.	EMERGENCY AUDIO EVACUATION SYSTEMS, FIRE ALARM CONTROL SYSTEMS AND EQUIPMENT	NEWTON, MA
GARDEN STATE TANNING	AIRCRAFT, AUTOMOBILE & FURNITURE LEATHERS, HANDBAG, BELT, AND SMALL LEATHER GOODS, SAFETY LEATHER GOODS(WELDERS' APRONS)	NEW YORK, NY
GfG GAS ELECTRONICS, INC.	GAS MEASUREMENT AND GAS DETECTION INSTRUMENTS: HANDHELD, PORTABLE, FIXED	CORAOPOLIS, PA
GLOBE SECURITY SYSTEMS	GUARD SERVICES, INVESTIGATIVE SERVICES, POLYGRAPH SERVICES, SECURITY SERVICES AND SURVEYS	PHILADELPHIA, PA OFFICES THROUGHOUT THE U.S.
GRUNWALD INDUSTRIES DIVISION	COIN METER SYSTEMS: AMUSEMENT, CAR WASH, LAUNDRY VENDING MACHINES, COIN MECHANISMS AND METERS, COIN BOXES AND SELECTOR SWITCHES.	BROOKLYN, NY
HOM MANUFACTURING COMPANY	(CRANE DIVISION) CARRIER MOUNTED, INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN HYDRAULIC CRANES, LATTICE CRANES	SHADY GROVE, PA

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DESIGNATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
	(MANLIFT) AERIAL WORK PLATFORMS (SELF-PROPELLED) SCISSOR AND BOOM MODELS	
HALKEY-ROBERTS CORPORATION	INFLATION SYSTEMS, VALVE ASSEMBLIES FOR LIFE VESTS, RAFTS, AND OTHER SURVIVAL PRODUCTS, MINIATURE VALVES FOR DISPOSABLE MEDICAL PRODUCTS, PLASTIC VALVES (LIGHT SYSTEMS) DISPOSABLE AND REPLACEABLE BATTERY PENLIGHTS FOR ADVERTISING SPECIALTY, INDUSTRIAL, AND CONSUMER USE. (SURVIVAL TECHNOLOGIES GROUP) DESIGN AND MANUFACTURE INFLATABLE MARINE RESCUE DEVICES, HARNESSES, TETHERS, AND OTHER HIGH TECH SURVIVAL, EQUIPMENT.	ST. PETERSBURG, FL
INDALUX	(See SPAULDING)	
INDUSTRIAL OFFICE SUPPLY	(See NJOS)	
INTEGRALITE	(See JW LIGHTING, INC.)	
ISLES INDUSTRIES, INC.	HORIZONTAL & VERTICAL LAMINAR-FLOW BENCHES AND LAMINAR-FLOW TUNNELS, CARTS; CABINET, MATERIALS HANDLING CONVEYOR SYSTEMS FOR ELECTRONIC ASSEMBLY (LEBER TECHNICAL PRODUCTS) CLEAN AIR MODULES, LAMINAR FLOW SURGICAL ISOLATORS & WORK BENCHES	BREA, CA
JACUZZI, INC. JACUZZI BROS. DIVISION JACUZZI CANADA JACUZZI WHIRLPOOL BATH	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING POOL EQUIPMENT, TURBINES AND CENTRIFUGALS, WHIRLPOOL BATHTUBS AND SPAS AND EQUIPMENT (JACUZZI GAS GRILL DIVISION)	LITTLE ROCK, AR LITTLE ROCK, AR REXDALE, ONTARIO, CANADA WALNUT CREEK, CA
THE JADE CORPORATION	AUTOMATED PRODUCTION EQUIPMENT FOR SEMICONDUCTOR ASSEMBLY, DESIGN & BUILD PROGRESSIVE CARBIDE TOOLING, ELECTRICAL DISCHARGE MACHINING, ETC... (JADE INDUSTRIES) PRECISION STAMPING, SHEET METAL & ELECTRICAL ASSEMBLY (JADE SYSTEMS) TAPE AUTOMATED BONDING EQUIPMENT, IC PACKAGING, SOFTWARE DEVELOPMENT (JADE TECHNOLOGIES) SEMICONDUCTOR LEADFRAME STAMPING AND PLATING (EAM, INC.) ELECTRO-MECHANICAL ASSEMBLIES AND PRECISION CONTRACT MACHINING	HUNTINGDON VALLEY, PA TREVOSE, PA SOUTHAMPTON, PA ELK GROVE VILLAGE, IL SKIPPACK, PA
JW LIGHTING	(See JW LIGHTING)	

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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
JPL LIGHTING	(See JW LIGHTING)	
JW LIGHTING, INC.	COMMERCIAL AND INDUSTRIAL LIGHTING FIXTURES (INTEGRALITE) SPECIALTY INDOOR ARCHITECTURAL LTG (JET-PHILLIPS) INDOOR/OUTDOOR SERVICE STATION LTG (JPL LIGHTING) OUTDOOR COMMERCIAL & INDUSTRIAL LTG WRIGHT LIGHT (FLUORESCENT LTG FIXTURES COMM & INDSTRL	HOUSTON, TX
KENT	BATHROOM ACCESSORIES, BATHROOM CABINETS, VANITY CABINETS & LIGHTING FIXTURES, MIRROS	BELLEVUE, KY
KEYSTONE LAMP MFG CORP.	PORTABLE LAMPS	SLATINGTON, PA
KIDDE AUTOMATED SYSTEMS, INC.	FIRE, SECURITY, COMMUNICATIONS AND CONTROL SYSTEMS, ACCESS CONTROL SYSTEMS, ALARM HORNS & BUZZERS, FIRE EXTINGUISHER SYSTEMS, ETC...	WESTLAKE, OH
KIDDE CONSULTANTS, INC.	COMPLETE ENGINEERING, PLANNING & FIELD SERVICES, URBAN, REGIONAL AND DEVELOPMENT PLANNING, CIVIL, ELECTRICAL, ENVIRONMENTAL, MECHANICAL, STRUCTURAL, TRANSPORTATION ENGINEERING	BALTIMORE, MD MINNEAPOLIS, MN
KIDDE CREDIT CORPORATION KIDDE CREDIT CANADA INC.	FINANCING FOR DISTRIBUTOR PURCHASES OF KIDDE PRODUCTS	HAGERSTOWN, MD MISSISSAUGA, ONTARIO, CANADA
KIDDE SYSTEMS, INC	DESIGN & CONSTRUCTION MGMT OF SECURITY, AUTOMATION, FIRE PROTECTION, AND ENERGY MGMT SYSTEMS	BALTIMORE, MD
WALTER KIDDE DIVISION (USA)	CUSTOM ENGINEERED AND PRE-ENGINEERED FIRE DETECTION AND EXTINGUISHING SYSTEMS	WAKE FOREST, NC
	(WALTER KIDDE PORTABLES OPERATIONS) FIRE PROTECTIONS PRODUCTS, MEDICAL PRODUCTS, RESTAURANT PRODUCTS, CONSUMER PRODUCTS, AND HIGH- PRESSURE GAS CYLINDERS	MEBANE, NC
	(WALTER KIDDE, AEROSPACE OPERATIONS) FIRE DECTECTION AND EXTINGUISHING FOR AEROSPACE AND ORDINANCE VEHICLES	WILSON, NC
	(WALTER KIDDE SALES & SERVICE COMPANY) ALARMS & SECURITY PRODUCTS, FIRE EXTINGUISHING PRODUCTS	OAK PARK, MI
	(WALTER KIDDE SALES & SERVICE COMPANY, INC.) ACCESS CONTROL SECURITY EQUIPMENT, CLOSED CIRCUIT TV, EXPLOSION SUPPRESSION SYSTEMS, FIRE PROTECTION	KENILWORTH, NJ

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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
	SYSTEMS, ETC.	
KIM LIGHTING, INC.	CUSTOM ARCHITECTURAL FOUNTAINS, ENVIRONMENTAL LIGHTING, FOUNTAIN LIGHTING AND COMPONENTS, LANDSCAPE AND STREET LIGHTING	CITY OF INDUSTRY, CA
KRAFTBILT	(See SCOTT RICE)	
LIGHT SYSTEMS	(See HALKEY-ROBERTS)	
MANLIFT, INC.	AERIAL WORK PLATFORMS (SELF-PROPELLED SCISSOR AND BOOM MODELS	SHADY GROVE, PA
MARVIN ELECTRIC MANUFACTURING CO	RECESSED LIGHTING FIXTURES: COMPLETE LINE OF VANDALPROOF FIXTURES, SINGLE AND 3-CIRCUIT TRACK FOR USE WITH 120 VOLT SUPPLY, AND LOW VOLTAGE LUMINARES UTILIZING MP16 LAMP	LOS ANGELES, CA
MCQUIDDY OFFICE DESIGNS	(See SCOTT RICE)	
MERIT PROTECTIVE SERVICE, INC.	APPRAISALS FOR GENERAL PUBLIC RELATIONS, INDEPTH INTERVIEWING, INVESTIGATIVE SERVICES, MARKET RESEARCH, POLYGRAPH TESTING, SECURITY SURVEYS, ETC...	BALTIMORE, MD
MOBILITE, INC.	LAMPS - CEILING, DESK, FLOOR, POLE AND WALL	SKOKIE, IL
NATIONAL CRANE CORP	HYDRAULIC TELESCOPING AND ARTICULATING CRANES	WAVERLY, NB
NEW JERSEY OFFICE SUPPLY	OFFICE STATIONERY AND SUPPLIES, DATA PROCESSING FORMS AND SUPPLIES, COMMERCIAL OFFSET AND LETTER-PRESS PRINTING, CARBONIZED BUSINESS FORMS, OFFICE FURNITURE AND INTERIOR DESIGN SERVICE	WHIPPANY, NJ
NEWPORT PLASTICS CORPORATION	AIRCRAFT, COMMERCIAL AND CUSTOM SEAT COVERS, CUSTOM MOLDED FIBERGLASS, CUSTOM MOLDED INTEGRAL SKIN URETHANE FOAM, HONEYCOMB CORE PANELS, PRECISION MOLDED PRODUCTS, PRECISION SEWING	NEWPORT, VT
NISSEN CORPORATION	GYMNASIUM EQUIPMENT, BASKETBALL BACKSTOPS, ELECTRONIC SCOREBOARDS AND SCOREKEEPING, MATS,	CEDAR RAPIDS, IO

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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
	TABLE TENNIS TABLES, VOLLEYBALL EQUIPMENT	
PAUL'S	(See NJOS)	
PIEDMONT MOULDING CORPORATION	MANUFACTURING AND IMPORTERS OF WOOD PICTURE FRAME MOULDING, READY MEADE PICTURE FRAMES; HARDWARE, EQUIPMENT AND ACCESSORIES FOR PICTURE FRAMES.	CONYERS, GA
PROFESSIONAL BUSINESS INTERIORS	DESIGN AND INSTALLATION OF OFFICE INTERIORS, OFFICE FURNITURE, SYSTEMS SALES AND RELOCATION	CARLSON, CA
PROGRESS LIGHTING	RESIDENTIAL AND COMMERCIAL LIGHTING FIXTURES, INTERIOR AND EXTERIOR, CHANDELIERS, DINETTES, WALL SCONCES, HALL AND FOYER FIXTURES, ETC...	PHILADELPHIA, PA
REXAIR INC.	VACUUM CLEANERS	TROY, MI
ROSS-MARTIN	FORMS MANAGEMENT SERVICES, BUSINESS FORMS	TULSA, OK
SCOTT RICE	OFFICE DESIGN, FURNITURE, SUPPLIES (CONTINENTAL OFFICE SUPPLY) (KRAFTBILT) (MCQUIDDY OFFICE DESIGNERS)	TULSA, OK DALLAS, TX TULSA, OK NASHVILLE, TN
SOUTH TEXAS EQUIPMENT COMPANY, INC.	DISTRIBUTOR FOR GROVE MOBILE HYDRAULIC CRANES, GROVE/MANLIFT AERIAL WORK PLATFORMS (SELF-PROPELLED). SCISSOR AND BOOM MODELS, ETC...	HOUSTON, TX
SPARTUS CORPORATION	DECORATOR AND KITCHEN CLOCKS, ALARM CLOCKS, WALTHAM CLOCKS, CLOCK RADIOS, PORTABLE RADIOS, TELEVSIONS (B&W)	SKOKIE, IL
SPAULDING LIGHTING, INC.	OUTDOOR LIGHTING PRODUCTS FOR SPECIALIZED COMM'PCIAL AND OUTDOOR USES. INDOOR INDIRECT AMBIENT AND TASK LIGHTING	CINCINNATI, OH
STEWART OFFICE SUPPLIES	(See NJ OFFICE SUPPLY)	
JUNIPER WARE	CERAMIC, BRASS, AND WOOD LAMPS AND ARTWARE	CITY OF COMMERCE, CA

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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATION
SURVIVAL TECHNOLOGIES GROUP	(See HALKEY-ROBERTS)	
THEURER, INC.	TRUCK TRAILERS, CARGO CONTAINERS AND CHASSIS	NEWARK, NJ
TOMMY ARMOUR GOLF COMPANY	GOLF CLUBS, BALLS, BAGS, APPAREL, ACCESSORIES	MORTON GROVE, IL
TOSE-FOWLER, INC.	FREIGHT CARRIER	SCRANTON, PA
TREHER OFFICE PRODUCTS	(See NJ OFFICE SUPPLY)	
TUCKER HOUSEWARES	PLASTIC HOUSEWARES, TRASH CONTAINERS, WASTE BASKETS, LAUNDRY BASKETS, KITCHEN & SINK ITEMS, STORAGE CONTAINERS, BEVERAGE SETS, ETC... (AMS INDUSTRIES) BLOW MOLDED PLASTIC TRASH CONTAINERS AND STORAGE CONTAINERS	LEOMINSTER, MA
UNIVERSAL GYM EQUIPMENT, INC.	PHYSICAL CONDITIONING EQUIPMENT, EXERCISE BICYCLES, COMPUTERIZED ROWING MACHINES, COMPUTERIZED TREADMILLS, MOTORIZED AND MANUAL MEDICAL EVALUATION AND REHABILITATION EQUIPMENT	CEDAR RAPIDS, IA
THE VALLEY COMPANY	COIN OPERATED POOL TABLES, CUES AND ACCESSORIES, FURNITURE, OFFICE & HOME, HOME POOL TABLES	BAY CITY, MI
VIGON LIGHTING, INC.	LAMPS- FLOOR, POLE, SWAG, TABLE LAMP SHADES, LIGHTING FIXTURES	COMPTON, CA
WEBER AIRCRAFT DIVISION	AIRCRAFT COMPONENTS, ATTENDANT SEATS, AUTOMATIC LAP BELT, BUFFET INSERT EQUIPMENT, CARGO FLOOR SYSTEMS, COAT ROOMS, COFFE MAKERS AND OVENS, CREW SEATS AND ESCAPE SYSTEMS, INTEGRAL BOARDING STAIRS, ETC...	BURBANK, CA
WEBER TECHNICAL PRODUCTS	(See ISLES)	
WHITEWAY MANUFACTURING	(See SPAULDING)	
WRIGHT LIGHT	(See JW LIGHTING, INC.)	

0049-GLD-00053570
GLD053570

James

KIDDE, INC.
FOREIGN OPERATIONS

CASUALTY RENEWAL 1/1/88 TO 10/1/88

EXHIBIT #1(B)

OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATIONS
ARTESANIAS BAJA, S.A.	HANDCRAFTED INTERIOR AND EXTERIOR RESIDENTIAL LIGHTING FIXTURES AND LAMPS	TIJUANA, BAJA CALIFORNIA, MEXICO
BUCKA, SPIERO COMERCIO, INDUSTRIA E IMPORTACAO LTDA, WALTER KIDDE S.A. INDUSTRIA E. COMERCIO	ALARM SYSTEMS, H2O, FOAM, CO2 & HALON SYSTEMS, CABINETS & SAFETY EQUIPMENT, CHEMICAL FOAMS & POWDER, NAVY SYSTEMS EXTINGUISHERS	SAO PAULO, SAN PAULO, BRAZIL
DE BOER'S FABRIEKEN B.V.	FIRE TRUCKS, FIRE BOATS, FIRE DETECTION EQUIPMENT, FIRE EXTINGUISING SYSTEMS - CO2, DRY CHEMICAL, FOAM, HALON, WATER, FIRE RETARDANT, AND THERMAL INSULATION AND COATINGS, ETC...	AMSTERDAM, NETHERLANDS
ERTL (H.K.) LTD. ERTL (TAIWAN) ERTL de MEXICO ERTL U.K. LTD.	AMT PLASTIC MODEL KITS, "BLUEPRINT MINIATURE" DIE-CAST TOYS, CHILDREN'S PHONOGRAPHS, CASSETTE PLAYERS, AND RADIOS, CUSTOM DIE-CASTING, RIDING TOYS, STAMPED STEEL TOYS, AND TRUCKS, ETC...	KOWLOON, HONG KONG TAIPEI, TAIWAN LA MESA, TIUJUANA, B.C., MEXICO EXETER, DEVON, ENGLAND
FENWAL ELECTRONICS FENWAL CONTROLS OF JAPAN, LTD.	THERMISTORS, THERMISTOR PROBE ASSEMBLIES	CAMBERLAY, ENGLAND BRUSSELS, BELGIUM TOKYO, JAPAN
FUKADA-KIDDE COMPANY, LTD.	FIRE EXTIGUISHING DRY CHEMICAL SYSTEMS AND RELATED SPECIAL HAZARDS EQUIPMENT, FOAM FIRE EXTINGUISHING SYSTEMS AND COMPONENTS, HALON FIRE SUPPRESSION SYSTEMS	TOKYO, JAPAN
GFG (GESELLSCHAFT FUR GERATEBAU mbH)	GAS DETECTION AND GAS MEASURING INSTRUMENTS HANDHELD, PORTABLE AND FIXED	DORTMUND, GERMANY
GROVE COLES FRANCE S.A. (FRANCE)	CARRIER-MOUNTED, INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN, HYDRAULIC CRANES, GROVE/MANLIFT AERIAL WORK PLATFORMS (SELF-PROPELLED) SCISSOR AND BOOM MODELS AND NATIONAL CRANES	CEDEX, FRANCE

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James

OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATIONS
GROVE COLES GmbH (GERMANY)	DISTRIBUTION FOR CARRIER-MOUNTED, INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN, HYDRAULIC CRANES, GROVE/MANLIFT AERIAL WORK PLATFORMS (SELF-PROPELLED) SCISSOR AND BOOM MODELS AND NATIONAL CRANES	RECKINGHAUSEN, WEST GERM
GROVE COLES LIMITED (ENGLAND)	CARRIER-MOUNTED, INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN, HYDRAULIC CRANES, GROVE/MANLIFT AERIAL WORK PLATFORMS (SELF-PROPELLED) SCISSOR AND BOOM MODELS AND NATIONAL CRANES	MIDDLESEX & SUNDERLAND,
GROVE INTERNATIONAL CORPORATION	CARRIER MOUNTED, INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN HYDRAULIC CRANES, LATTICE CRANES, SALES OFFICES AND PARTS	HAREFIELD, UXBRIDGE, MID ENGLAND, SUNDERLAND, EN
HALKEY-ROBERTS CORPORATION	INFLATION SYSTEMS, VALVE ASSEMBLIES FOR LIFE VESTS, RAFTS AND OTHER SURVIVAL PRODUCTS, MINIATURE VALVES MINIATURE VALVES FOR DISPOSABLE MEDICAL PRODUCTS, ETC	WORTHING, ENGLAND
INTER-GLOBE SECURITY SERVICES LIMITED	INVESTIGATIVE SERVICES, UNIFORMED GUARD SERVICES	LONDON, ENGLAND GLASGOW, SCOTLAND CARDIFF, WALES
INTERWORLD ENTERPRISES LTD.	DESK LAMPS	SHULIN, TAIPEI, HISEN, T
JACUZZI (CHILE) S.A.	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING POOL EQUIPMENT, TURBINES AND CENTRIFUGALS, WHIRLPOOL BATHTUBS AND SPA EQUIPMENT	CERRILLOS, SANTIAGO, CHI
JACUZZI DO BRAZIL	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING POOL EQUIPMENT, FIBERGLASS AND LINER POOLS, WHIRLPOOL BATHTUBS AND SPA EQUIPMENT	ITU, SAO PAULO, BRAZIL
JACUZZI EUROPE S.P.A.	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING POOL EQUIPMENT, TURBINES AND CENTRIFUGALS, WHIRLPOOL BATHTUBS AND SPAS, AND GAS GRILLS	PORDENONE, ITALY
JACUZZI UNIVERSAL, S.A.	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING POOL EQUIPMENT, TURBINES AND CENTRIFUGALS, WHIRLPOOL BATHTUBS AND SPAS, AND AIR COMPRESSORS	MONTEREY, N.L., MEXICO
ADL [illegible] SINGAPORE PTE LTD	SEMICONDUCTOR LEADFRAME STAMPING AND PLATING	JURONG TOWN, SINGAPORE

0049-GLD-00053572
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OPERATION	PRODUCT LINES	OFFICE AND MAJOR PLANT LOCATIONS
KIDDE CONSUMER DURABLES (F.E.) LTD		KOWLOON, HONG KONG
KIDDE FRANCE	AIRCRAFT ENGINE FIRE DETECTION AND EXTINGUISHING SYSTEMS, FIRE DETECTION AND ALARM SYSTEMS, FIRE EXTINGUISHING SYSTEMS FOR INDUSTRIAL AND MARINE APPLICATIONS - CO2, HALON, FOAM, DRY CHEMICAL, OIL RIG PROTECTION SYSTEMS	MIGENNES, FRANCE
KIDDE GENERAL FIRE LIMITED	FIRE EXTINGUISHER SALES AND SERVICE, BCF FIXED AND TROLLEY UNITS	WOKINGHAM, ENGLAND
THE WALTER KIDDE COMPANY LIMITED (ENGLAND)	AEROSPACE EQUIPMENT, AIRCRAFT ENGINE FIRE DETECTION & EXTINGUISHING SYSTEMS, CREAM WHIPPERS, ALARM SYSTEMS, EXTINGUISHING SYSTEMS FOR INDUSTRIAL AND MARINE APPLICATIONS - CO2, HALON, FOAM, SPRINKLERS, HELICOPTER FLOTATION EQUIPMENT, ETC...	NORTHOLT, ENGLAND DUBLIN, IRELAND (SALES) GLASGOW, SCOTLAND (SALES)
WALTER KIDDE DE MEXICO, S.A. DE C.V.	FIRE EXTINGUISHERS, FIRE EXTINGUISHING SYSTEMS, FIRE DETECTION AND ALARM SYSTEMS	MEXICO D.F., MEXICO
WALTER KIDDE GmbH (GERMANY)	AIRCRAFT PARTS, FIRE DETECTION SYSTEMS & EXTINGUISHING SYSTEMS, FIRE EXTINGUISHETS, INFLATION EQUIPMENT	LUNEBURG, GERMANY
WALTER KIDDE S.S. INDUSTRIA E COMERCIO (BRAZIL)	(See BUCKA-SPIERO)	
NISSEN INTERNATIONAL (SPORTS EQUIPMENT) LTD.	GYMNASIUM EQUIPMENT, BASKETBALL BACKSTOPS, ELECTRONIC MESSAGE DISPLAYS & SCOREBOARDS, PHYSICAL CONDITIONING EQUIPMENT, TABLE TENNIS TABLES, TRAMPOLINE, VOLLEYBALL EQUIPMENT	BRENTWOOD, ENGLAND
SVENSKA SKUMSLACKNINGS AKTIEBOLAGET	FOAM FIRE EXTINGUISHING COMPONENTS AND SYSTEMS, HALON FIRE SUPPRESSION SYSTEMS, OFFSHORE OIL RIG PROTECTION SYSTEMS	KUNGALV, SWEDEN AMSTERDAM, NETHERLANDS
WEBB-FATAIR LTD.	COMPOSITE FIBER AIRCRAFT SEATING, MEDICAL COUCHES, CHASSIS, AND AIRCRAFT SEAT REFURBISHING	BOURNEMOUTH, DORSET, ENGLAND

0049-GLD-00053573
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HANSON INDUSTRIES

KIDDE, INC.

EXHIBIT #2

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1988 TO OCTOBER 1, 1988

KIDDE, INC. COMPANY PRODUCTS ARE DELIVERED TO CUSTOMERS, BOTH LOCAL AND LONG DISTANCE. KIDDE, INC. ALSO OWNS TWO SUBSIDIARIES THAT ARE IN THE FREIGHT HAULING BUSINESS, AND HANDLE BOTH KIDDE PRODUCTS AND GENERAL COMMODITIES FOR OUTSIDE CUSTOMERS. ONE OF THESE COMPANIES IS A COMMON CARRIER, OPERATING IN THE NORTHEAST UNITED STATES. THE OTHER COMPANY IS A CONTRACT CARRIER, DELIVERING THROUGHOUT THE UNITED STATES. NEITHER COMPANY WILL TRANSPORT ANY HAZARDOUS WASTE OR CLASS A EXPLOSIVES.

Exhibit #3

HARSCO INDUSTRIES
DISCONTINUED OPERATIONS

09-Dec-87

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
ABBEY HEALTHCARE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ACS HOSPITAL SERVICE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ACS HOSPITAL SYSTEMS, INC.	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
ADVANCED TEMPORARIES	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
AMERICAN DESK MFG. CO.	KIDDE			SEATING:ARENA, AUDITORIUM, STADIUM ETC.
AMERICAN HOME CARE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ARNEX/LUCIEN PICARD	KIDDE			WATCHES
ARROW LOCK CORPORATION	KIDDE	ASSETS SOLD	2/6/86	CYLINRICAL LOCKS
CALIFORNIA NURSES BUREAU	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
CONTRACTORS MACH & EQ. (CANADA)	KIDDE	SOLD	5/20/87	DISTRIB. MAT. CRANE & GROVE EQ.
COSCO CHEMICALS	KIDDE			SOLLUTION HUMIDIFIERS, WATER TREATMENT
COSCO HOME PRODUCTS	KIDDE	SOLD	2/12/83	HOUSEWARES & HOME FURNISHINGS
CROVEN CRYSTALS	KIDDE			QUARTZ CRYSTALS
CURRIES MANUFACTURING	KIDDE	ASSETS SOLD	2/6/86	ARCHETURIAL HARDWARE
DAISY MANUFACTURING COMPANY	KIDDE	SOLD	9/83	AIR RIFLES & PISTOLS
DEENA PRODUCTS COMPANY	KIDDE			LAMPS
DURA	KIDDE	SOLD		AUTO LIFTS, COMPRESSED AIR CLEANERS
ELECTRONIC LEASING CORP/HELLS	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
FIREMASTER	KIDDE			ALARMS & SECURITY PRODUCTS
GORDON EMPLOYMENT	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
GORDON TEMPORARIES	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
GROVE IND. PRODUCTS (CANADA)	KIDDE	SOLD	5/20/87	MFG. & DISTRIB MAT. CRANE EQ.
HOUSTON ELECTRONICS	KIDDE			QUARTZ CRYSTAL BASES
INTERIM GROUP	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
JAHAHAR NURSES	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
JAVELIN ELECTRONICS	KIDDE			CLOSED CIRCUIT TV EQUIPMENT
JOBS (TEMPORARIES)	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
K & S INDUSTRIES	KIDDE	SOLD	2/12/83	LAWN TRIMMERS
KIDDE BUSINESS SERVICES, INC.	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
KIDDE MERCHANDISING EQ. GRP (MEG)	KIDDE			DISPLAY & EDUCATIONAL EQUIPMENT
KIDDE RECREATIONAL PRODUCTS (CANADA)	KIDDE			SALE RECREATIONAL PRODUCTS
LANSDALE TRANSISTOR & ELECTRONCS	KIDDE			GERMANIUM TRANSISTORS
LeFEBURE CORPORATION	KIDDE	ASSETS SOLD	2/6/86	BANKING EQUIPMENT
MEDICAL HELP SERVICE, INC	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
McKINNEY MANUFACTURING COMPANY	KIDDE	ASSETS SOLD	2/6/86	ARCHECTURIAL HARDWARE
McPHERSON GROUP	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
NATIONAL VIDEO/WELLS	KIDDE		5/1/87	HOSPITAL TV RENTALS
OILFIELD INDUSTRIAL LINES	KIDDE	SHUT DOWN		OILFIELD EQUIPMENT
OVENAIRE-AUDIO-CARPENTER	KIDDE			CRYSTAL & OVEN COMPONENTS
PROFESSIONAL NURSES BUREAU	KIDDE	SPUN OFF	11/11/87	TEMPORARY NURSING SERVICE
S&S PERSONNEL	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
SARGENT & COMPANY	KIDDE	ASSETS SOLD	2/6/86	ARCHECTURIAL HARDWARE
SMITHES DIV SUNSET LAMP	KIDDE			ALTERNATORS, IGNITION COILS, VOLTAGE REG'S
TOLEDO COMMUTATOR CO.	KIDDE			COMMUTATORS
TOPS	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
US LINES	KIDDE	SOLD		SHIPPING COMPANY
VICTOR	KIDDE			BUSINESS MACHINES
VICTOR TEMPORARY SERVICES	KIDDE	SPUN OFF	11/11/87	OFFICE TEMPORARY SERVICES
WELLS NATIONAL SERVICES CORPORATION	KIDDE		5/1/87	HOSPITAL TV RENTALS
WORTHINGTON GOLF	KIDDE			GOLF BALLS

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HANSON INDUSTRIES

KIDDE, INC.

AMERICAN EXCESS INSURANCE ASSOCIATION

EXHIBIT #4

PROPERTY IN THE CARE, CUSTODY OR CONTROL OF THE INSURED:
KIDDE, INC. RENTS AND/OR LEASES CERTAIN A VARIETY OF EQUIPMENT, INCLUDING: EDP EQUIPMENT, TELEPHONE SYSTEMS, COPY MACHINES, TESTING EQUIPMENT, AND MANUFACTURING MACHINERY. ALL EQUIPMENT WHICH THE INSURED IS OBLIGATED TO KEEP INSURED IS COVERED, AT REPLACEMENT COST, UNDER VARIOUS PROPERTY INSURANCE POLICIES. SUCH OBLIGATION ARE NOT LIMITED TO WRITTEN CONTRACTS.

ADDITIONALLY, OPERATIONS OF GLOBE SECURITY SYSTEMS INVOLVE A POSSIBLE C C C EXPOSURE. GLOBE IS INVOLVED WITH SERVICES SUCH AS:

A. GUARDS IN OFFICE BUILDINGS AND APARTMENT FOYERS
B. METAL DETECTION SERVICES AT AIRPORTS
C. SAFETY PERSONNEL RIDING RAIL SYSTEMS
D. SECURITY AT CONSTRUCTION SITES.

James

HANSON INDUSTRIES

KIDDE, INC.

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1988 TO OCTOBER 1, 1988

EXHIBIT # 5

SCHEDULE OF UNDERLYING POLICIES

1. KIDDE, INC. - DOMESTIC (EXCLUDING CANADA)

		COVERAGE	CARRIER	LIMITS (U.S. DOLLARS)	TERM
1.	a.	EMPLOYERS LIABILITY	NATIONAL UNION	$2,000,000 EACH ACCIDENT $2,000,000 DISEASE POLICY LIMIT $2,000,000 DISEASE - EACH EMPLOYEE	1/1/87 - 1/1/88
	b.	EMPLOYERS LIABILITY (GROVE MFG. CO. ONLY PA, MD, NJ ONLY)	PENN. MFG. ASSOC.	$100,000 EACH ACCIDENT	1/1/87 - 1/1/88
2.	a.	COMPREHENSIVE GENERAL LIABILITY	NATIONAL UNION	$5,000,000 PER OCCURRENCE (NO AGGREGATE)	1/1/87 - 1/1/88
	b.	PRODUCTS & COMPLETED OPERATIONS	NATIONAL UNION	$5,000,000 EACH OCCURRENCE CSL $10,000,000 ANNUAL AGGREGATE	1/1/87 - 1/1/88
	c.	ADVERTISING LIABILITY	NATIONAL UNION	$5,000,000 PER INJURY $5,000,000 AGGREGATE	1/1/87 - 1/1/88
	d.	EMPLOYEE BENEFIT LIABILITY	NATIONAL UNION	$5,000,000 EACH CLAIM $5,000,000 AGGREGATE	1/1/87 - 1/1/88
	e.	PRODUCTS RECALL	NATIONAL UNION	$5,000,000 EACH OCCURRENCE AND IN THE AGGREGATE	1/1/87 - 1/1/88
	f.	PERSONAL INJURY	NATIONAL UNION	$5,000,000 EACH OCCURRENCE AND IN THE AGGREGATE	1/1/87 - 1/1/88
	g.	FIRE LEGAL LIABILITY INCLUDING C.C.C.	NATIONAL UNION	$5,000,000 EACH OCCURRENCE	1/1/87 - 1/1/88

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KIDDE, INC.

EXHIBIT # 5

SCHEDULE OF UNDERLYING POLICIES (Cont.)

I. KIDDE, INC. - DOMESTIC (EXCLUDING CANADA)

3.	AUTOMOBILE LIABILITY	NATIONAL UNION AND VARIOUS	$2,000,000 PER OCCURRENCE CSL	VARIOUS
4.	AIRCRAFT LIABILITY	FEDERAL INS. CO.	$25,000,000 PER OCCURRENCE	5/12/87 5/12/88

James

HANSON INDUSTRIES

KIDDE, INC.

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1988 TO OCTOBER 1, 1988

EXHIBIT # 5

SCHEDULE OF UNDERLYING POLICIES

II. KIDDE, INC. - CANADA

	COVERAGE	CARRIER	LIMITS (CANADIAN DOLLARS)	TERM
1.	AUTOMOBILE LIABILITY	GENERAL ACCIDENT ASSURANCE COMPANY	$1,000,000 CSL EACH OCCURRENCE	1/1/87 - 1/1/88
2.	COMPREHENSIVE GENERAL LIABILITY (COVERAGE INCLUDES PERSONAL INJURY, BLANKET CONTRACTUAL, PRODUCT LIABILITY, FIRE, LEGAL, NON-OWNED AUTO LIABILITY, EMPLOYEE BENEFITS, AND CONTINGENT EMPLOYERS LIABILITY)	CHUBB INSURANCE COMPANY OF CANADA	$1,000,000 CSL PER OCCURRENCE AGGREGATE WHERE APPLICABLE	1/1/87 - 1/1/88
3.	EXCESS COMPREHENSIVE GENERAL LIABILITY EXCESS OF (2) ABOVE.	SCOTTISH & YORK INSURANCE COMPANY	$1,500,000 CSL PER OCCURRENCE AGGREGATE WHERE APPLICABLE	1/1/87 - 1/1/88

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HANSON INDUSTRIES

KIDDE, INC.

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1988 TO OCTOBER 1, 1988

EXHIBIT #5

SCHEDULE OF UNDERLYING POLICIES

III. KIDDE, INC. - FOREIGN LIABILITY

	COVERAGE	CARRIER	LIMITS (U.S. DOLLARS)	TERM
1.	COMPREHENSIVE GENERAL LIABILITY (EXCESS OF VARIOUS STATUTORY COVERAGES)	INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA	$1,000,000 CSL BI & PD AND IN THE AGGREGATE WHERE APPLICABLE/ $2,000,000 ANNUAL PRODUCTS AGGREGATE.	1/1/87 - 1/1/88
2.	EXCESS COMPREHENSIVE GENERAL LIABILITY, EXCESS OF (1) ABOVE	FEDERAL INSURANCE COMPANY	$1,000,000 CSL EACH OCCURRENCE AND IN THE AGGREGATE WHERE APPLICABLE/ $2,000,000 CSL IN THE AGGREGATE FOR PRODUCTS/COMPLETED OPERATIONS.	1/1/87 - 1/1/88
3.	EXCESS GENERAL LIABILITY EXCESS OF (2) ABOVE.	FIDELITY & CASUALTY	$1,000,000 CSL EACH OCCURRENCE $2,000,000 CSL IN THE AGGREGATE WHERE APPLICABLE/ $2,000,000 CSL IN THE AGGREGATE FOR PRODUCTS/COMPLETED OPERATIONS.	1/1/87 - 1/1/88
4.	EXCESS COMPREHENSIVE GENERAL LIABILITY EXCESS OF (3) ABOVE.	AMERICAN GUARANTEE & LIABILITY	$2,000,000 CSL EACH OCCURRENCE $4,000,000 CSL IN THE AGGREGATE WHERE APPLICABLE $4,000,000 CSL IN THE AGGREGATE FOR PRODUCTS.	1/1/87 - 1/1/88
5.	AUTOMOBILE LIABILITY (EXCESS OF VARIOUS LOCALLY-PLACED STATUTORY POLICIES).	INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA	$1,000,000 CSL PER ACCIDENT	1/1/87 - 1/1/88
6.	EXCESS AUTOMOBILE LIABILITY EXCESS OF (5) ABOVE.	FEDERAL INSURANCE CO.	$1,000,000 CSL PER ACCIDENT	1/1/87 - 1/1/88

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KIDDE, INC.

EXHIBIT #5

SCHEDULE OF UNDERLYING POLICIES (Cont.)

III. KIDDE, INC. - FOREIGN LIABILITY

7.	EXCESS AUTOMOBILE LIABILITY EXCESS OF (6) ABOVE.	AMERICAN GUARANTEE & LIABILITY	$1,000,000 CSL PER ACCIDENT	1/1/87 - 1/1/88
8.	EXCESS AUTOMOBILE LIABILITY EXCESS OF (7) ABOVE.	ZURICH AMERICAN	$2,000,000 CSL PER ACCIDENT	1/1/87 - 1/1/88
9.	EMPLOYERS LIABILITY (EXCESS OF VARIOUS LOCALLY-PLACED STATUTORY POLICIES).	INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA	$1,000,000 EACH ACCIDENT $1,000,000 DISEASE - POLICY LIMIT $1,000,000 DISEASE - EACH EMPLOYEE	1/1/87 - 1/1/88
10.	EXCESS EMPLOYERS LIABILITY EXCESS OF (9) ABOVE.	FEDERAL INSURANCE CO.	$1,000,000 EACH ACCIDENT $1,000,000 DISEASE - POLICY LIMIT $1,000,000 DISEASE - EACH EMPLOYEE	1/1/87 - 1/1/88

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KIDDE, INC.

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1988 TO OCTOBER 1, 1988

EXHIBIT #7

Architects and Engineers Exclusion

This policy is amended in that it shall not apply to any claim or claims for liability arising out of the rendering of or the failure to render professional services by or on behalf of the Insured.

The word "services" wherever used in this endorsement, means services rendered as architects or engineers and any other similar service rendered or similar service which should have been rendered in an advisory or consultancy capacity whatsoever.

HANSON INDUSTRIES

KIDDE, INC.

AMERICAN EXCESS INSURANCE ASSOCIATION

EXHIBIT #8

The primary insurance carrier currently reinsures 100% of Kidde's Product Liability contract ($5M per occurance/$10M aggregate) into a Captive owned by the Insured. As of January 1, 1988,it is anticipited that the current levels of reinsurance will continue, either with the same captive, or a captive owned by Hanson PLC.

Additionally, the first layer of umbrella coverage mayalso be reinsured 100% by a captive(s) owned by Hanson PLC, to a level of between $10,000,000. to $25,000,000.

HANSON INDUSTRIES

KIDDE, INC.

AMERICAN EXCESS INSURANCE ASSOCIATION

EXHIBIT #9

James

KIDDE, INC.
GENERAL LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
BAYLESS STATIONERS	PAID		2000				
	RESERVED		0				
	INCURRED		2000				
DARENCO, INC.	PAID	698					
	RESERVED	0					
	INCURRED	698					
DEVINE LIGHTING	PAID						0
	RESERVED						3600
	INCURRED						3600
DURA STEEL PRODUCTS	PAID		0				
	RESERVED		33000				
	INCURRED		33000				
ERTL COMPANY	PAID	2755					
	RESERVED	0					
	INCURRED	2755					
FARBERWARE	PAID		962				
	RESERVED		0				
	INCURRED		962				
FENWAL, INC.	PAID		0				
	RESERVED		2500				
	INCURRED		2500				
GARDEN STATE TANNING	PAID					2308	
	RESERVED					0	
	INCURRED					2308	
GLOBE SECURITY SYSTEMS	PAID	354170	298856	227963	201151	84403	32821
	RESERVED	6000	159069	108030	108639	165767	102193
	INCURRED	360170	457925	335993	309790	250170	135014
GREENWALD INDUSTRIES	PAID		2220		3	261	
	RESERVED		132780		19997	0	
	INCURRED		135000		20000	261	

James

KIDDE, INC.
GENERAL LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
GROVE MFG. CO.	PAID			5062	14	20143	0
	RESERVED			10000	30000	13866	6000
	INCURRED			15062	30014	34009	6000
JACUZZI BROTHERS	PAID	894			4191		
	RESERVED	0			30809		
	INCURRED	894			35000		
JADE CORP	PAID			5104			
	RESERVED			8896			
	INCURRED			14000			
JW LIGHTING	PAID		5641	12756			
	RESERVED		0	0			
	INCURRED		5641	12756			
KEYSTONE LAMP MFG	PAID				330		
	RESERVED				0		
	INCURRED				330		
KIDDE AUTOMATED SYSTEMS	PAID	7500		0			
	RESERVED	0		10000			
	INCURRED	7500		10000			
KIDDE CONSULTANTS	PAID		3870	289			0
	RESERVED		0	0			6000
	INCURRED		3870	289			6000
KIDDE CONSUMER DURABLES	PAID						4890
	RESERVED						14610
	INCURRED						19500
KIDDE CREDIT CORP	PAID			100			
	RESERVED			4900			
	INCURRED			5000			
WALTER KIDDE DIV	PAID	3774		998	1599	0	0
	RESERVED	0		0	108401	5150	900
	INCURRED	3774		998	110000	5150	900

James

KIDDE, INC.
GENERAL LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
KIDDE SALES & SERVICE, NJ	PAID	467					
	RESERVED	0					
	INCURRED	467					
KIM LIGHTING, INC. SERVICE, MI	PAID	7875					
	RESERVED	0					
	INCURRED	7875					
MARVIN ELECTRIC MF	PAID			3310			
	RESERVED			0			
	INCURRED			3310			
MCQUIDDY OFFICE DESIGNERS	PAID			1755	1794		0
	RESERVED			0	0		600
	INCURRED			1755	1794		600
NATIONAL CRANE COR	PAID						0
	RESERVED						27000
	INCURRED						27000
NEW JERSEY OFFICE SUPPLY	PAID		8282	6789	109		
	RESERVED		11718	2989	0		
	INCURRED		20000	9778	109		
NISSEN CORP -UNIVERSAL GYM EQUIPMENT	PAID			0	14214		
	RESERVED			1075	0		
	INCURRED			1075	14214		
PIEDMONT MOULDING	PAID					5107	
	RESERVED					0	
	INCURRED					5107	
PROGRESS LIGHTING	PAID	114864		2965	1149		
	RESERVED	1189		1635	0		
	INCURRED	116053		4600	1149		
REXAIR, INC	PAID				1000		
	RESERVED				0		

James

KIDDE, INC.
GENERAL LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
	INCURRED				1000		
SCOTT RICE	PAID	3690			6992		
	RESERVED	0			0		
	INCURRED	3690			6992		
SOUTH TEXAS	PAID	75000		4514			0
EQUIPMENT	RESERVED	0		0			15000
	INCURRED	75000		4514			15000
SPARTUS CORP	PAID	10176					
-MOBILITE, INC	RESERVED	0					
	INCURRED	10176					
SPALLDING LIGHTING	PAID				9133		
	RESERVED				60000		
	INCURRED				69133		
THEURER, INC	PAID		9052		657	406	
	RESERVED		2500		0	0	
	INCURRED		11552		657	406	
TOSE-FOWLER, INC	PAID	65		6882		221	0
	RESERVED	0		50618		0	7400
	INCURRED	65		57500		221	7400
TUCKER HOUSEWARES	PAID	374	7791				
	RESERVED	5000	62209				
	INCURRED	5374	70000				
WEBER AIRCRAFT, CA	PAID		127	1079			
	RESERVED		9373	8921			
	INCURRED		9500	10000			
KIDDE, INC.	PAID	582302	338801	279566	242336	112849	37711
GRAND TOTALS	RESERVED	12189	413149	207064	357846	184783	183303
	INCURRED	594491	751950	486630	600182	297632	221014

James

KIDDE, INC.
PRODUCT LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
BEAR ARCHERY	PAID	17887	7127	6561	12683	15	0
	RESERVED	0	0	0	46497	17500	2500
	INCURRED	17887	7127	6561	59180	17515	2500
BRIGHT STAR INDUSTRIES	PAID		200			100	
	RESERVED		0			0	
	INCURRED		200			100	
CIRCLE STEEL CORP	PAID	65482			2046		
	RESERVED	0			10000		
	INCURRED	65482			12046		
COOK PUMP CO.	PAID	1000	41630				
	RESERVED	0	0				
	INCURRED	1000	41630				
CRAIG SYSTEMS CORP	PAID	39					
	RESERVED	0					
	INCURRED	39					
DOUGLAS RANDALL	PAID	750					
	RESERVED	0					
	INCURRED	750					
DURA STEEL PRODUCTS	PAID	19177		32081			
	RESERVED	0		0			
	INCURRED	19177		32081			
ERTL COMPANY	PAID		37711	3060			
	RESERVED		0	0			
	INCURRED		37711	3060			
FARBERWARE	PAID	50279	31980	142658	47522		
	RESERVED	11322	0	9250	26092		
	INCURRED	61601	31980	151908	73614		
FASHION, INC.	PAID	2162	6019				
	RESERVED	0	0				
	INCURRED	2162	6019				

James

KIDDE, INC.
PRODUCT LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
FENWAL ELECTRONICS	PAID				16777		
	RESERVED				1628		
	INCURRED				18405		
FENWAL, INC.	PAID	10748	206481	16616	1477	2497	
	RESERVED	0	0	35488	0	26801	
	INCURRED	10748	206481	52104	1477	29298	
GREENWALD INDUSTRIES	PAID	28643	12656	8652	5642	0	
	RESERVED	0	0	15709	0	8000	
	INCURRED	28643	12656	24361	5642	8000	
GROVE MFG. CO.	PAID	1635926	456523	841314	209687	107656	6227
	RESERVED	792628	12570	2021388	840600	1048335	615866
	INCURRED	2428554	469093	2862702	1050287	1155991	622093
- CONWAY PLANT	PAID	156340	69673				
	RESERVED	0	0				
	INCURRED	156340	69673				
- MANLIFT DIVISION	PAID	60826	20014	0			
	RESERVED	48706	58243	2500			
	INCURRED	109532	78257	2500			
HALKEY-ROBERTS CORP	PAID	28601	11326				
	RESERVED	21399	0				
	INCURRED	50000	11326				
JACUZZI BROTHERS	PAID	17319	109551	40428	15569	1957	
	RESERVED	0	0	50000	67000	8650	
	INCURRED	17319	109551	90428	82569	10607	
JACUZZI WHIRLPOOL BATH	PAID	4313	8947	8424	7999	0	1500
	RESERVED	0	0	21576	28101	502500	0
	INCURRED	4313	8947	30000	36100	502500	1500
JADE CORP	PAID	6481					
	RESERVED	0					
	INCURRED	6481					

James

KIDDE, INC.
PRODUCT LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
JW LIGHTING	PAID		9204				
	RESERVED		0				
	INCURRED		9204				
KENT DIVISION	PAID	560	2150	1290			
	RESERVED	0	0	0			
	INCURRED	560	2150	1290			
KEYSTONE LAMP MFG	PAID	839		1032	121	86	
	RESERVED	0		0	0	0	
	INCURRED	839		1032	121	86	
KIDDE AUTOMATED SYSTEMS	PAID	7310					
	RESERVED	0					
	INCURRED	7310					
KIDDE CONSUMER DURABLES	PAID		9347	950			
	RESERVED		643653	0			
	INCURRED		653000	950			
WALTER KIDDE DIVISION	PAID	170946	266951	689118	65261	43971	7007
	RESERVED	269417	50000	389160	380641	25400	38508
	INCURRED	440363	316951	1078278	445902	69371	45515
KIM LIGHTING, INC	PAID			316			
	RESERVED			14684			
	INCURRED			15000			
MARVIN ELECTRIC MFG	PAID				1208	84	
	RESERVED				12792	5416	
	INCURRED				14000	5500	
MCQUIDDY OFFICE DESIGNERS	PAID		16190	3402	21		
	RESERVED		0	0	35979		
	INCURRED		16190	3402	36000		

James

KIDDE, INC.
PRODUCT LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
MISCELLANEOUS	PAID		16190	3402	21		
	RESERVED		0	0	35979		
	INCURRED		16190	3402	36000		
NATIONAL CRANE CORP	PAID	125882	622183	130186	60373	195	0
	RESERVED	138232	0	313925	116761	20039	2000
	INCURRED	264114	622183	444111	177134	20234	2000
NISSEN CORP	PAID	350218	144801	19438	2231	7519	9
	RESERVED	87482	0	5100	127538	46981	37741
	INCURRED	437700	144801	24538	129769	54500	37750
-UNIVERSAL GYM EQUIPMENT	PAID	345718	171027	173710	94746	55314	5000
	RESERVED	25780	0	114820	136959	125192	30925
	INCURRED	371498	171027	288530	231705	180506	35925
PIEDMONT MOULDING CO	PAID	2111					
	RESERVED	0					
	INCURRED	2111					
PROGRESS LIGHTING	PAID	550564	11196	240	6384	578	
	RESERVED	7678	0	0	6866	8000	
	INCURRED	558242	11196	240	13250	8578	
REXAIR, INC	PAID	300		1701	756	30	0
	RESERVED	0		0	0	8970	150
	INCURRED	300		1701	756	9000	150
SCOTT RICE	PAID					924	
	RESERVED					14076	
	INCURRED					15000	
SOUTH TEXAS EQUIPMENT	PAID			6204			93
	RESERVED			13796			0
	INCURRED			20000			93
SPARTUS CORP	PAID	6766			705	1645	0
	RESERVED	0			1600	20605	42450
	INCURRED	6766			2305	22250	42450

James

KIDDE, INC.
PRODUCT LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
-MOBILITE, INC	PAID		12253	350	1500		
	RESERVED		0	0	2500		
	INCURRED		12253	350	4000		
SPALLDING LIGHTING	PAID	3582					
	RESERVED	0					
	INCURRED	3582					
SUNSET/RICHARDS	PAID						75000
	RESERVED						0
	INCURRED						75000
THEURER, INC	PAID	29411		11170	1511		0
	RESERVED	41500		18830	32065		8000
	INCURRED	70911		30000	33576		8000
TOSE-FOWLER, INC	PAID				3315	0	
	RESERVED				16685	7500	
	INCURRED				20000	7500	
TUCKER HOUSEWARES	PAID	1630	1169		8631	5967	
	RESERVED	0	0		8000	0	
	INCURRED	1630	1169		16631	5967	
VALLEY DIVISION	PAID		570				
	RESERVED		0				
	INCURRED		570				
VIGON LIGHTING, INC	PAID				315		
	RESERVED				0		
	INCURRED				315		
KIDDE, INC.	PAID	3701810	2303069	2142303	566501	228538	94836
GRAND TOTALS	RESERVED	1444144	764466	3026226	1934283	1893965	778140
	INCURRED	5145954	3067535	5168529	2500784	2122503	872976

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James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
ATLANTIC CONTRACT	PAID						5766
	RESERVED						32158
	INCURRED						37924
ASSOCIATED	PAID					10	2086
TESTING LABS	RESERVED					0	0
	INCURRED					10	2086
BAYLESS	PAID	61657		2691	65738	26331	16161
STATIONERS	RESERVED	0		6404	42600	6844	7136
	INCURRED	61657		9095	108338	33175	23297
SCHWABACHER-FREY	PAID						0
	RESERVED						970
	INCURRED						970
BEAR ARCHERY	PAID	424				73	
	RESERVED	0				0	
	INCURRED	424				73	
BRIGHT STAR	PAID	2443			677	505	
INDUSTRIES	RESERVED	0			0	0	
	INCURRED	2443			677	505	
BYRON & SONS	PAID					400	
	RESERVED					0	
	INCURRED					400	
CIRCLE STEEL CORP	PAID			2505			
	RESERVED			0			
	INCURRED			2505			
CONTINENTAL	PAID	2664	38446	3624	32147	3092	3893
OFFICE SUPPLY	RESERVED	0	0	0	15347	0	0
	INCURRED	2664	38446	3624	47494	3092	3893
COOK PUMP CO.	PAID	313	3223				
	RESERVED	0	0				
	INCURRED	313	3223				

James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
CORPORATE	PAID	33189	15758	11133	1153		0
	RESERVED	0	0	0	0		1100
	INCURRED	33189	15758	11133	1153		1100
CRAIG SYSTEMS CORP	PAID	1769	527	271		1064	
	RESERVED	0	0	0		0	
	INCURRED	1769	527	271		1064	
DARENCO, INC.	PAID	2113	40105		1225		
	RESERVED	0	0		0		
	INCURRED	2113	40105		1225		
DEVINE LIGHTING	PAID	6004					673
	RESERVED	0					0
	INCURRED	6004					673
DOUGLAS RANDALL	PAID	1291	1036				
	RESERVED	0	0				
	INCURRED	1291	1036				
DURA STEEL PRODUCTS	PAID	3561	269				
	RESERVED	0	0				
	INCURRED	3561	269				
P & G PRODUCTS	PAID	3361					
	RESERVED	0					
	INCURRED	3361					
ERTL COMPANY	PAID	21788	1780	33	1834	719	262
	RESERVED	0	0	0	0	0	0
	INCURRED	21788	1780	33	1834	719	262
FARBERWARE	PAID	1822	44856	9924	2529	66809	449
	RESERVED	0	0	0	0	36983	0
	INCURRED	1822	44856	9924	2529	103792	449
FASHION, INC.	PAID	176	557				
	RESERVED	0	0				
	INCURRED	176	557				

James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
FENWAL ELECTRONICS	PAID	1230	1959				
	RESERVED	0	0				
	INCURRED	1230	1959				
FENWAL, INC.	PAID	612		195	1683	4	
	RESERVED	0		0	0	0	
	INCURRED	612		195	1683	4	
GARDEN STATE TANNING	PAID		2010	2181	555	513	
	RESERVED		0	0	0	0	
	INCURRED		2010	2181	555	513	
GLOBE SECURITY SYSTEMS	PAID	3271	935	2442	2203	2569	528
	RESERVED	0	0	0	31100	0	0
	INCURRED	3271	935	2442	33303	2569	528
GREENWALD INDUSTRIES	PAID					0	
	RESERVED					6000	
	INCURRED					6000	
GROVE MFG. CO.	PAID	21307	5445	441	3		4362
	RESERVED	0	0	0	0		4035
	INCURRED	21307	5445	441	3		8397
- CONWAY PLANT	PAID	5	9713	11922			
	RESERVED	0	0	0			
	INCURRED	5	9713	11922			
HALKEY-ROBERTS CORP	PAID		647				
	RESERVED		0				
	INCURRED		647				
JACUZZI BROTHERS	PAID	1092	1751		1757	9452	206
	RESERVED	0	0		0	0	0
	INCURRED	1092	1751		1757	9452	206
JACUZZI WHIRLPOOL BATH	PAID	7604	2220	10350	5464	38986	460
	RESERVED	0	0	0	0	5913	6790

James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
	INCURRED	7604	2220	10350	5464	44899	7250
JADE CORP	PAID				21552	770	5
	RESERVED				0	0	0
	INCURRED				21552	770	5
JW LIGHTING	PAID		1859	671			
	RESERVED		0	0			
	INCURRED		1859	671			
KENT DIVISION	PAID			603			117
	RESERVED			0			0
	INCURRED			603			117
KEYSTONE LAMP MFG	PAID		175	2720			
	RESERVED		0	0			
	INCURRED		175	2720			
KIDDE AUTOMATED SYSTEMS	PAID	1208	5044	707	509	1401	
	RESERVED	0	106702	0	0	0	
	INCURRED	1208	111746	707	509	1401	
KIDDE CONSULTANTS	PAID	2763	2649	16322	30193	34155	36023
	RESERVED	0	0	600	23006	3833	15351
	INCURRED	2763	2649	16922	53199	37988	51374
-DELAUREL ENGINEERS	PAID					5	
	RESERVED					0	
	INCURRED					5	
KIDDE CONSUMER DURABLES	PAID				204		0
	RESERVED				0		3000
	INCURRED				204		3000

James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
WALTER KIDDE DIV	PAID	4808	2304	1624			187
	RESERVED	0	0	0			101011
	INCURRED	4808	2304	1624			101198
KIDDE SALES & SERVICE, NJ	PAID	6386	33369	11130	1410	10353	2072
	RESERVED	0	0	0	0	0	0
	INCURRED	6386	33369	11130	1410	10353	2072
KIDDE SALES & SERVICE, MI	PAID		125		2957		
	RESERVED		0		0		
	INCURRED		125		2957		
MARVIN ELECTRIC MFG	PAID				15286		
	RESERVED				0		
	INCURRED				15286		
MCQUIDDY OFFICE DESIGNERS	PAID	590	5645	22506	13952	3809	9933
	RESERVED	0	0	0	0	2000	3342
	INCURRED	590	5645	22506	13952	5809	13275
NATIONAL CRANE CORP	PAID		1020				
	RESERVED		0				
	INCURRED		1020				
NEW JERSEY OFFICE SUPPLY	PAID	187884	73295	17813	13661	17937	32568
	RESERVED	0	1000	0	0	10136	18793
	INCURRED	187884	74295	17813	13661	28073	51361
NEWPORT PLASTICS	PAID	1092	7				
	RESERVED	0	0				
	INCURRED	1092	7				
NISSEN CORP	PAID	5141	796	319	758	2253	
	RESERVED	0	0	0	0	0	
	INCURRED	5141	796	319	758	2253	
-UNIVERSAL GYM EQUIPMENT	PAID		441			1442	
	RESERVED		0			0	
	INCURRED		441			1442	

James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
PROGRESS LIGHTING	PAID		639		5		
	RESERVED		0		0		
	INCURRED		639		5		
ROSS MARTIN	PAID	4557	4214	2589	15368		324
	RESERVED	0	0	0	0		100
	INCURRED	4557	4214	2589	15368		424
SCOTT RICE	PAID	17317	45256	16841	41105	7688	29120
	RESERVED	0	0	0	33103	0	500
	INCURRED	17317	45256	16841	74208	7688	29620
SOUTH TEXAS EQUIPMENT	PAID	731	522		8824		
	RESERVED	0	0		0		
	INCURRED	731	522		8824		
SPARTUS CORP	PAID	3710		1111	19207		
	RESERVED	0		0	0		
	INCURRED	3710		1111	19207		
-MOBILITE, INC	PAID			211	2635		
	RESERVED			0	0		
	INCURRED			211	2635		
SPAULDING LIGHTING	PAID			5	1669		
	RESERVED			0	0		
	INCURRED			5	1669		
SUNSET/RICHARDS	PAID	1142			8976		
	RESERVED	0			0		
	INCURRED	1142			8976		
THEURER, INC	PAID	16042	13334	90780	10190	34120	3274
	RESERVED	0	0	142164	0	3905	14925
	INCURRED	16042	13334	232944	10190	38025	18199
TOMMY ARMOUR GOLF	PAID	1028			459		
	RESERVED	0			0		
	INCURRED	1028			459		

James

KIDDE, INC.
AUTOMOBILE LIABILITY LOSSES

OPERATION		1982	1983	1984	1985	1986	1987
TOSE-FOWLER, INC	PAID	214815	130932	111216	244067	209169	67867
	RESERVED	2000	310294	151781	87909	130884	55981
	INCURRED	216815	441226	262997	331976	340053	123848
TUCKER HOUSEWARES	PAID	3564	1314	401	492	2407	
	RESERVED	0	0	0	0	1800	
	INCURRED	3564	1314	401	492	4207	
VIGON LIGHTING, INC	PAID		4591	63027		3914	
	RESERVED		0	0		0	
	INCURRED		4591	63027		3914	
WEBER AIRCRAFT, CA	PAID	16378					
	RESERVED	0					
	INCURRED	16378					
KIDDE, INC. GRAND TOTALS	PAID	666852	498768	418308	570447	479750	216336
	RESERVED	2000	417996	300949	233065	208298	265192
	INCURRED	668852	916764	719257	803512	688248	481528

James

HANSON INDUSTRIES

KIDDE, INC.

APPLICATION FOR UMBRELLA/EXCESS LIABILITY

JANUARY 1, 1988 TO OCTOBER 1, 1988

EXHIBIT #10

POLICY YEAR	DIVISION	CLAIMANT	STATUS	AMOUNT	DESCRIPTION
1982	GROVE	GILLIAM, ET. AL.	C	152,000	CLAIMANTS, WHILE IN BASKET, FELL TO GROUND WHEN CRANE CABLE SNAPPED.
1982	GROVE	KNOELKE	O	275,000	CLAIMANT SUSTAINED INJURIES USING A MANLIFT
1982	NISSEN	LOPRESTT	C	215,000	CLAIMANT WAS RENDERED A PARAPLEGIC WHILE PERFORMING GYMNASTIC EXERCISES.
1982	PROGRESS	HOUGE	C	411,000	LIGHTING FIXTURE CAUSED FIRE IN ATTIC BEDROOM OF DECEASED CLAIMANT.
1982	KIDDE	BENNETT	O	200,000	EXPLOSION OF FIRE EXTINGUISHER RESULTED IN FATAEL HEART ATTACK.
1982	GROVE	GOODING	C	140,000	CLAIMANT SLIPPED FROM CRANE SURFACE.
1983	FENJAL	VARIOUS	O	100,000	25 CLAIMS ARISING FROM AN APARTMENT EXPLOSION. COMPONENT PART IS A DIRECT SPARK IGNITION SYSTEM.
1983	GROVE	ELLIS	C	177,167	PROPERTY DAMAGE CAUSED BY TOPPLING CRANE.
1983	NAT'L. CRANE	GOODEN	C	635,000	CRANE FREE-SWUNG, KNOCKING PLATFORM OUT FROM UNDER CLAIMANT, CAUSING CLAIMANT TO FALL 30 FEET.
1983	J W LIGHTING	HURT	C	100,000	CLAIMANT RECIEVED ELECTRICAL SHOCK WHILE INSPECTING SIGN MANUFACTURED BY INSURED.
1983	WALTER KIDDE	GENSLER	O	200,000	PROPERTY DAMAGE CAUSED BY A MALFUNCTION OF FIRE EXTINGUISHING EQUIPMENT
1985	GROVE	HARSY	C	100,000	BRAKES FAILED ON CRANE, CAUSING IT TO TURN OVER, INJURING CLAIMANT

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James

POLICY YEAR	DIVISION	CLAIMANT	STATUS	AMOUNT	DESCRIPTION
1983	GROVE	HOYT	C	261,698	WHILE DECENDING FROM A CRANE, THE CLAIMANT SLIPPED, RECIEVING BACK INJURIES.
1983	NAT'L. CRANE	SMIRL	C	786,326	BOOM COLLASPED, STRIKING CLAIMANT IN THE HEAD.
1984	GROVE	CRIMMINS	O	350,000	DECEASED FELL FROM MAN-BASKET WHICH WAS SUSPENDED FROM CRANE.
1984	GROVE	ISHII	O	350,000	CRANE JIB FELL FROM ITS RETAINING BRACKET, STRIKING CLAIMANT, CAUSING PARAPLEGIA.
1984	GROVE	GLERUP	C	225,000	DECEDENT WAS CRUSHED WHEN THE CRANE HE WAS DRIVING OVERTURNED.
1984	WALTER KIDDE	KEMPTON	C	400,000	PRESSURIZED CYLINDER EXPLODED. THE CLAIMANT LEG WAS AMPUTATED.
1984	WALTER KIDDE	FENNER	C	125,000	WALL MOUNTED FIRE EXTINGUISHER DISCHARGED, PROPELLING ITSELF AND CAUSING INJURIES.
1984	WALTER KIDDE	AMERICAN CAS.	O	100,000	SUBROGATION DUE TO PROPERTY DAMAGE CAUSED BY MALFUNCTION OF EXTINGUISHING EQUIPMENT.
1984	GROVE	STODDARD	O	100,000	ANTI TWO-BLOCK DEVICE FELL THROUGH SKYLIGHT OF CRANE, STRIKING CLAIMANT IN HEAD.
1985	WALTER KIDDE	RED LOBSTER	O	100,000	PROPERTY DAMAGE CAUSED BY MALFUNCTION OR FIRE EXTINGUISHING EQUIPMENT.
1985	NISSEN	COOPER	O	100,000	CLAIMANT RENDERED A QUADRIPLEGIC WHILE USING A VAULTING HORSE.
1985	WALTER KIDDE	GENESSEE VALLEY	O	100,000	PROPERTY DAMAGE CAUSED BY MALFUNCTION OR FIRE EXTINGUISHING SYSTEM.

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James

POLICY YEAR	DIVISION	CLAIMANT	STATUS	AMOUNT	DESCRIPTION
1986	NONE				
1987	GROVE	LARUE	O	100,000	CLAIMAT CRUSHED BY CRANE OUT-RIGGER.

0049-GLD-0000053603
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HANSON INDUSTRIES

KIDDE, INC.

AMERICAN EXCESS INSURANCE ASSOCIATION

EXHIBIT #10

All PRODUCTS - ALL Closed

Over the past ten years, the following are those claims in excess of $1,000,000.:

D/A	Division	Claimant	Status	Amount	Description
07/27/77	Dura	Harned	C	$4,482,344	Air tank exploded, causing amputation of leg.
03/02/81	Cosco	Nelson	C	$1,000,000	Malfunction of car seat cause paralysis & brian damage to infant involved in automobile accident.
07/05/83	K & S	Hudson	C	$1,850,000	Elect. from weed-eater malfunction.
10/26/82	Dasiy	Remis	C	$10,045,000	Brain damage caused by BB gun.
10/10/83	Cosco	Blair	C	$2,500,000	Infant seat failure caused paralysis.
01/02/81	Daisy	Bostwick	C	$1,800,000	Shot in head by BB gun
08/30/78	Richards	Newson	C	$1,000,000	Three workers fell through roof of plant.
09/06/78	Grove	Mabe	C	$1,100,000	Crane two-blocked-load fell claimant.
04/21/81	Grove	Losey	C	$2,589,000	Claimant struck in head by headache ball.

It is interesting to note that Dura, Cosco, K & S and Daisy appear on Exhibit #3, Discontinued Operations.

Large loss notice given to Nolan

TLX I RECV Line 2
CONNECTED 28-Sep-87 14:53 47

FSJ BSN 940227

EASYLINK 4797493C001 28SEP87 13:55/13:55 EST
FROM: 5106018676 FMI INC UQ
FARMINGTON MANAGEMENT INC
TO: 940227

DATE: 09/28/87

TO: FRED S. JAMES & CO. OF BOSTON MA. (300080)

ATTN: JOSEPH F. ZAVAGNIN

RE: HANSON INDUSTRIES

ENDORSEMENT WORDING

THE FOLLOWING IS ENDORSEMENT WORDING THAT IS A PART OF THE QUOTATION SENT TO YOU TODAY. IF YOU HAVE ANY QUESTIONS REGARDING THE ENDORSEMENT, PLEASE CONTACT ME. THANK YOU.

ALLEN F. LYONS (MIKE ST. PIERRE), AMERICAN EXCESS INSURANCE ASSOCIATION TELEX: 5106018676, EASYLINK: 62943426, FAX: 203-282-9393

MANDATORY ENDORSEMENT

(FOR USE ON POLICIES ISSUED IN NEW YORK)

IT IS AGREED THAT SUCH INSURANCE AS IS AFFORDED BY THE POLICY IS AMENDED AS FOLLOWS:

1. "PAY ON BEHALF OF" IS SUBSTITUTED FOR "INDEMNIFY" WHEREVER SUCH WORD APPEARS IN THE POLICY.

2. BY THE ADDITION OF "... OR THE LICENSED AGENT OF THE COMPANY ..." AFTER THE WORD "... COMPANY ..." IN THE SEVENTH (7TH) LINE OF IV CONDITION (C) NOTICE OF OCCURRENCE OR CLAIM.

3. IV CONDITION (Q) CANCELLATION IS AMENDED TO READ AS FOLLOWS:

"(Q) CANCELLATION OR NON-RENEWAL

THIS POLICY MAY BE CANCELLED:

(1) AT ANY TIME BY THE NAMED INSURED BY DELIVERING WRITTEN NOTICE TO THE COMPANY STATING WHEN, NOT LESS THAN THIRTY (30) DAYS FROM THE DATE THE NOTICE IS DELIVERED, CANCELLATION SHALL BE EFFECTIVE; OR

(2) BY THE COMPANY BY DELIVERING WRITTEN NOTICE TO THE NAMED INSURED STATING WHEN, NOT LESS THAN NINETY (90) DAYS FROM THE DATE NOTICE WAS DELIVERED, CANCELLATION SHALL BE EFFECTIVE: EXCEPT, IN THE EVENT OF CANCELLATION FOR NONPAYMENT OF PREMIUMS SUCH CANCELLATION SHALL BECOME EFFECTIVE FIFTEEN (15) DAYS AFTER THE DATE NOTICE IS DELIVERED. PAYMENT OR TENDER OF UNEARNED PREMIUM IS NOT A CONDITION OF CANCELLATION. AFTER THE NEW OR RENEWAL POLICY HAS BEEN IN FORCE FOR MORE THAN SIXTY (60) DAYS, THE POLICY MAY BE CANCELLED BY THE COMPANY ONLY IF:

(A) REQUIRED PURSUANT TO A PROGRAM APPROVED BY THE SUPERINTENDENT OF INSURANCE OF THE STATE OF NEW YORK AS NECESSARY BECAUSE A CONTINUATION OF THE PRESENT PREMIUM VOLUME WOULD BE HAZARDOUS TO THE INTERESTS OF POLICYHOLDERS OF THE COMPANY, ITS CREDITORS OR THE PUBLIC, OR

(B) THE CANCELLATION IS BASED ON ONE OR MORE OF THE FOLLOWING REASONS:

(A) NON-PAYMENT OF PREMIUM,

(B) CONVICTION OF A CRIME ARISING OUT OF ACTS INCREASING THE HAZARD INSURED AGAINST,

(C) DISCOVERY OF FRAUD OR MATERIAL MISREPRESENTATION IN OBTAINING THE POLICY OR IN THE PRESENTATION OF A CLAIM THEREUNDER,

(D) DISCOVERY OF WILLFUL OR RECKLESS ACTS OR OMISSIONS INCREASING THE HAZARD INSURED AGAINST,

(E) PHYSICAL CHANGES IN THE PROPERTY INSURED OCCURRING AFTER ISSUANCE OR LAST ANNUAL ANNIVERSARY DATE OF THE POLICY WHICH RESULT IN THE PROPERTY BECOMING UNINSURABLE IN ACCORDANCE WITH THE COMPANY'S OBJECTIVE, UNIFORMLY APPLIED UNDERWRITING STANDARDS IN EFFECT AT THE TIME THE POLICY WAS ISSUED OR LAST VOLUNTARILY RENEWED, OR

(F) A DETERMINATION BY THE SUPERINTENDENT OF INSURANCE OF THE STATE OF NEW YORK THAT THE CONTINUATION OF THE POLICY WOULD VIOLATE OR WOULD PLACE THE COMPANY IN VIOLATION OF THE LAWS OF THE STATE OF NEW YORK.

IN THE EVENT THE POLICY IS NON-RENEWED BY THE COMPANY, WRITTEN NOTICE OF ITS INTENTION TO NON-RENEW SHALL BE DELIVERED BY THE COMPANY TO THE NAMED INSURED AT LEAST SIXTY (60) DAYS PRIOR TO THE TERMINATION OR RENEWAL DATE OF THE POLICY. SUCH NOTICE SHALL STATE THE REASONS FOR NON-RENEWAL. NO INCREASE IN RATES FOR SUCH POLICY SHALL BE IMPOSED UNLESS WRITTEN NOTICE OF INTENTION THEREOF IS DELIVERED TO THE NAMED INSURED AT LEAST SIXTY (60) DAYS PRIOR TO THE ANNIVERSARY DATE OF SUCH POLICY.

DELIVERY BY HAND OF SUCH NOTICE EITHER BY THE NAMED INSURED OR THE COMPANY SHALL BE SUFFICIENT DELIVERY. WRITTEN NOTICE SHALL BE DEEMED SUFFICIENT DELIVERY IF SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR BY TELEX AND RECEIPT IS ACKNOWLEDGED. THE POLICY PERIOD SHALL END ON THE EFFECTIVE DATE AND HOUR OF CANCELLATION STATED IN THE NOTICE.

IN THE EVENT OF CANCELLATION BY THE INSURED, THE PREMIUM RETAINED BY THE COMPANY SHALL BE CALCULATED IN ACCORDANCE WITH THE COMPANY'S SHORT RATE TABLE WHICH IS ATTACHED HERETO AS SCHEDULE C. IN THE EVENT OF CANCELLATION BY THE COMPANY, THE PREMIUM RETAINED BY THE COMPANY SHALL BE CALCULATED PRO-RATA BASED UPON THE DURATION OF THE POLICY PERIOD.

FOR PURPOSES OF NOTICE REQUIRED UNDER THIS CONDITION (Q) OR PURSUANT TO REGULATION, THE OFFER BY THE COMPANY OF RENEWAL ON TERMS OR PREMIUMS DIFFERENT FROM THOSE IN EFFECT DURING THE POLICY PERIOD SHALL NOT CONSTITUTE CANCELLATION OR NON-RENEWAL OF THIS POLICY BY THE COMPANY."

4. THE DEFINIT .N OF (G) "DAMAGES" OF V DE. .NITONS IS AMENDED TO READ AS FOLLOWS:

"DAMAGES" MEANS DAMAGES ON ACCOUNT OF PERSONAL INJURY, PROPERTY DAMAGE OR ADVERTISING OFFENSE, BUT "DAMAGES" DO NOT INCLUDE GOVERNMENTAL, CIVIL OR CRIMINAL FINES OR PENALTIES AND "DEFENSE EXPENSES."

5. SUBPARAGRAPH 2 OF (Q) "PERSONAL INJURY" IS AMENDED TO READ AS FOLLOWS:

"(2) INJURY ARISING OUT OF FALSE ARREST, DETENTION OR IMPRISONMENT, MALICIOUS PROSECUTION, WRONGFUL ENTRY OR EVICTION OR OTHER INVASION OF THE RIGHT OF PRIVATE OCCUPANCY, OR HUMILIATION; AND ..."

MMMM

FSJ BSN 940227

DISCONNECTED 28-Sep-87 15:13 05 MSG 542

TLX I RECV Line 2
CONNECTED 29-Sep-87 14:05 45

FSJ BSN 940227

EASYLINK 504405C001 29SEP87 13:07/13:07 EST
FROM: 5106018676 FMI INC UQ
FARMINGTON MANAGEMENT INC
TO: 940227

09/29/87

TO: FRED S. JAMES & CO. OF BOSTON MA. (300080)
DATE: 09/29/87
ATTN: JOSEPH F. ZAVAGNIN
RE: HANSON INDUSTRIES

AMERICAN EXCESS INSURANCE ASSOCIATION
77 HARTLAND STREET
EAS24&/2D, CT 06108

PREMIUM BEARING BINDER

NAMED INSURED HANSON INDUSTRIES
410 PARK AVENUE
AND
ADDRESS NEW YORK, NY 10022

BINDER PERIOD
FROM 10/01/87 TO
10/01/88
12:01 A.M. STANDARD
TIME AT
THE ADDRESS OF THE
NAMED INSURED

BINDER CONDITIONS

THE ASSOCIATION HEREBY ACKNOWLEDGES ITSELF BOUND, ON AND AFTER THE EFFECTIVE DATE AND HOUR INDICATED, UNDER SUCH CONTRACTS OF INSURANCE ISSUED BY THE ASSOCIATION. THE INSURANCE HEREUNDER IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AMERICAN EXCESS INSURANCE ASSOCIATION POLICY FORM, INCLUDING THE LIABILITY OF INSURER'S ENDORSEMENT AND AS FURTHER AMENDED 4(/ /NDORSEMENT(S) AS FOLLOWS:

SCHEDULE OF COVERAGES

POLICY NUMBER	TERRITORY STATE	TAX DIST.	LINE OF BUS.	LIMIT OF LIABILITY	PER OCCURRENCE UNDERLYING AMT.
HR000016187	31	TBD	XV	100./ OF $ 75. MILLION	$ 25. MILLION

TOTAL ADVANCE PROVISIONAL PREMIUM $1,170,000.00.

THE PREMIUM STATED IS AN ADVANCE PROVISIONAL PREMIUM. ACCEPTANCE BY THE NAMED INSURED OF THE POLICY REPLACING COVERAGE PROVIDED HEREUNDER SHALL RENDER THIS BINDER NULL AND VOID. THE PREMIUM FOR THIS BINDER WILL BE CREDITED AGAINST THE DEPOSIT OR ADVANCE POLICY PREMIUM. IF THE PREMIUM FOR THE POLICY EXCEEDS THE #/33 TO THE ASSOCIATION IF LESS THE ASSOCIATION SHALL RETURN THE OVERPAYMENT TO SUCH NAMED INSURED.

THIS BINDER MAY BE CANCELLED, UNDER THE TERMS AND CONDITIONS PROVIDED BY THE FORM OF POLICY APPLICABLE, OR BY SURRENDER BY THE NAMED INSURED OF THIS BINDER.

A PREMIUM ADJUSTMENT WILL BE MADE IN COMPLIANCE WITH SECTION Q OF THE POLICY.

MIKE ST. PIERRE

(COUNTERSIGNED BY)

MMMM

FSJ BSN 940227

DISCONNECTED 29-Sep-87 14:13 40 MSG 562

TLX I RECV Line 2
CONNECTED 28-Sep-87 14:32 48

FSJ BSN 940227

EASYLINK 4790883C001 28SEP87 13:34/13:34 EST
FROM: 5106018676 FMI INC UQ
FARMINGTON MANAGEMENT INC
TO: 940227

TO: FRED S. JAMES & CO. OF BOSTON MA. (300080)
DATE: 09/28/87
ATTN: JOSEPH F. ZAVAGNIN
RE: HANSON INDUSTRIES

THE AMERICAN EXCESS INSURANCE ASSOCIATION OFFERS $ 75. MILLION IN THE AGGREGATE EXCESS OF A PER OCCURRENCE UNDERLYING AMOUNT OF $ 25. MILLION EFFECTIVE 10/01/87 AND EXPIRING 10/01/88 AT A PREMIUM OF $1,170,000.00.

THIS OFFERING IS BASED UPON THE AMERICAN EXCESS INSURANCE ASSOCIATION FORM AEIA-1 AS ATTACHED TO THE APPLICATION, THE LIABILITY OF INSURER'S
ENDORSEMENT AEIA-2, AND AS FURTHER AMENDED BY THE ENDORSEMENT(S) AS FOLLOWS:

AEIA-S-6 NEW YORK SPECIAL &

THE RETROACTIVE DATE IS 10/01/86.

THE EXTENDED REPORTING PERIOD ELECTION CHARGE FOR THE FULL FIVE YEARS IS 44./ OF $1,170,000.00.

THIS OFFER EXPIRES ON 10/28/87 UNLESS A WRITTEN ORDER IS RECEIVED BY US PRIOR TO THAT DATE. THIS OFFER IS VALID UNTIL THAT DATE SUBJECT TO THE CONDITION THAT THERE ARE NO SUBSTANTIAL CHANGES IN THE ACCOUNT'S EXPOSURES OR LOSSES SINCE THE DATE OF THE PREPARATION OF THE APPLICATION.

PREMIUM IS DUE AND PAYABLE BY 10/30/87.

YOUR OFFICE WILL BE RESPONSIBLE FOR ANY COUNTERSIGNATURE ARRANGEMENTS AND FEES.

PLEASE CONSIDER THE FOLLOWING IMPORTANT FEATURES OF THIS QUOTATION:
1)YOU WILL RECEIVE ONE POLICY WHICH REFLECTS THE PARTICIPATION OF EVERY MEMBER OF AEIA. NO GAPS OR DISPUTES BETWEEN PARTICIPANTS OR LAYERS. YOU DEAL WITH ONE UNDERWRITING FACILITY AND ONE CLAIM MANAGER.
2)THE FULL LIMITS QUOTED ARE OFFERED WITHOUT THE NEED FOR CAPITALIZATION OR CONTRIBUTION TO A RESERVE PREMIUM FUND. THE INSURED
IS NOT LOCKED IN. SOME OF OUR COMPETITORS CHARGE A PREMIUM RESERVE FUND WHICH IS HELD WITHOUT PAYMENT OF INTEREST TO THE INSURED.

3)WHAT WE QUOTE IS W T YOU PAY. THERE ARE NO ' ' FEES. THERE IS NO U.S. FEDERAL EXCISE TAX INVOLVEMENT. OUR PREMIUMS ARE TAX DEDUCTIBLE .

4)THE AVAILABILITY OF AN EXTENDED REPORTING PERIOD IS GUARANTEED AND THE PRICE HAS ALREADY BEEN QUOTED ABOVE.
5)THE POLICY INCLUDES A LIMITED FORM OF POLLUTION.
6)A LIMITED FORM OF CARE, CUSTODY & CONTROL COVERAGE IS INCLUDED.
7)PUNITIVE DAMAGES ARE COVERED WHERE PERMITTED BY LAW.
8)ARBITRATION IS CONDUCTED UNDER CONNECTICUT LAWS.
9)THIS COVERAGE IS ADMITTED. THE POLICY FORM IS FILED.
10)SEPARATE POLICIES ISSUED TO OTHER ENTITIES INSURED BY AEIA DO NOT REDUCE THE LIMITS.
11)PREMIUM IS DUE AS STATED ABOVE. YOU NEED NOT PAY THE PREMIUM PRIOR
TO BINDING.
12)INSURANCE PLACED WITH AEIA IS A TRUE TRANSFER OF RISK TO TRADITIONAL, LONG ESTABLISHED, FINANCIALLY SECURE RISK ASSUMERS.

AS RESPECTS ATTACHMENT POINT AND LIMIT, THIS IS THE ONLY QUOTATION AEIA IS WILLING TO OFFER AND IS IN KEEPING WITH YOUR REQUEST AS CONTAINED IN THE APPLICATION OR AS NEAR AS AEIA IS WILLING TO COME TO YOUR REQUEST.

PLEASE ADVISE US OF THE OUTCOME OF THIS PROPOSAL.

BY: ALLEN F. LYONS, (MIKE ST. PIERRE) AEIA EAST HARTFORD DATE: 09/28/87
TELEX: 5106018676 EASY LINK: 62943426

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DISCONNECTED 28-Sep-87 14:41 46 MSG 541

TLX I RECV Line 2
CONNECTED 29-Sep-87 14:44 46

FSJ BSN 940227

EASYLINK 5056650C001 29SEP87 13:46/13:46 EST
FROM: 9102401230 FMI HTFD CT
FARMINGTON MANAGEMENT INC
TO: 940227

10/01/87

ATTN: JOSEPH F. ZAVAGNIN

RE: HANSON INDUSTRIES

INVOICE NO: HR000016187B274

POLICY NO: HR000016187

EFF DATE: 10/01/87 EXPIRATION DATE: 10/01/88

TRANSACTION TYPE: BINDER

GROSS PREMIUM: $1,170,000.00

PAYMENTS MUST BE RECEIVED BY: 10/31/87

PAYMENT OPTIONS:

1. MAKE CHECKS PAYABLE TO:

AMERICAN EXCESS INSURANCE ASSOCIATION

MAIL CHECKS ALONG WITH A COPY OF THIS INVOICE TO

AMERICAN EXCESS INSURANCE ASSOCIATION
P.O. BOX 40,000
DEPT. 771
HARTFORD, CT 06151

2. WIRE TRANSFER FUNDS TO:

CONNECTICUT BANK AND TRUST COMPANY
ONE CONSTITUTION PLAZA
HARTFORD, CT 06115
ACCOUNT NAME: FARMINGTON MANAGEMENT INC. AS AN AGENT
FOR MEMBERS OF AEIA (PREMIUM TRUST)
ACCOUNT NUMBER 0900443
REQUEST PHONE ADVICE TO: DEBRA WINTER. 528-2250

TELEX TO 910 240 1230 THE FOLLOWING INFORMATION
REGARDING PAYMENT: PRODUCER NAME, ACCOUNT NAME,
INVOICE NUMBER, AMOUNT TRANSFERRED, PAID DATE
TRANSFERRED

PLEASE REFER ANY QUESTIONS CONCERNING THIS BILL TO
DEBRA WINTER AT (203) 528-2250

REGARDS,

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FSJ BSN 940227

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AEIA HR 0000 27688 10/1/88 - 10/1/89

0049-GLD-00053615
GLD053615

Umbrella
Hanson/Kidde
HR000027688

10/1/88-89
American Excess

0049-GLD-00005361 6
GLD053616

THIS IS A REPORTED OCCURRENCE POLICY WHICH CONTAINS CERTAIN FEATURES THAT ARE ANALOGOUS TO THE ONES FOUND IN CLAIMS MADE POLICIES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

EXCESS INDEMNITY POLICY

INSURANCE UNDER THIS POLICY IS PROVIDED BY SEVERAL SEPARATE INSURERS, WHO ARE ALL MEMBERS OF THE AMERICAN EXCESS INSURANCE ASSOCIATION. THE LIABILITY OF THESE INSURERS IS SEVERAL AND NOT JOINT AND IS SET OUT SPECIFICALLY IN ENDORSEMENT NUMBER 1 WHICH IS ATTACHED TO AND FORMS PART OF THIS POLICY.

American Excess Insurance Association

(Herein called the "COMPANY")

Words and phrases that appear in all capital letters have the special meanings set forth in Section V–DEFINITIONS.

DECLARATIONS

POLICY NUMBER: HR000027688

Item 1: NAMED INSURED: HANSON INDUSTRIES

Address of NAMED INSURED: 410 PARK AVENUE
NEW YORK, NY 10022

Item 2: COMPANY'S Limit of Liability under this POLICY in the aggregate for all covered OCCURRENCES: $75,000,000.00 part of $75,000,000.00.
See Endorsement Number 1 to this POLICY.

Item 3: PER OCCURRENCE UNDERLYING AMOUNT:
$25,000,000.00

"DEFENSE EXPENSES" ARE INCLUDED IN THE LIMITS OF LIABILITY OF THE POLICY AND ARE IN THE "PER OCCURRENCE UNDERLYING AMOUNT"

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Item 4: POLICY PERIOD:
From 12:01 A.M.* on the 1ST day of October, 1988.
("Inception Date").

To 12:01 A.M.* on the 1ST day of October, 1989.
("Expiration Date").

Item 5: RETROACTIVE DATE:
12:01 A.M.* on the 1ST day of October, 1986.

Item 6: Flat Premium for the POLICY PERIOD:
$1,264,000.00

Item 7: Representative of COMPANY:

Farmington Management, Inc.
RiverBend Executive Park
77 Hartland Street
East Hartford, CT 06108
Attention: The President

Item 8: Representative of NAMED INSURED:

HANSON INDUSTRIES
410 PARK AVENUE
NEW YORK, NY 10022

Item 9: Endorsements attached at POLICY issuance:

1. Liability of Insurers Endorsement, AEIA-2
2. New York Mandatory Endorsement, AEIA-S-6

American Excess Insurance Association

Countersigned by _____
(Authorized Representative)

*Standard Time at the address of the NAMED INSURED as stated herein.

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Insuring Agreements

In consideration of the payment of the premium and in reliance on all statements made and information furnished by the NAMED INSURED to the COMPANY, including the representations and warranties made in the Application for this POLICY, hereby made a part hereof, and subject to the foregoing Declarations, hereby made a part hereof, and to all of the terms of this POLICY, the COMPANY and the NAMED INSURED agree as follows:

I. COVERAGE

(a) The COMPANY shall indemnify the INSURED for ULTIMATE NET LOSS which the INSURED shall become legally obligated to pay by reason of liability imposed upon the INSURED by law or liability of others assumed by the INSURED under contract or agreement because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE anywhere in the world,

(1) which results from an OCCURRENCE, notice of which shall have been first given to the COMPANY (in accordance with Condition (c) hereof):

(A) by the NAMED INSURED during the POLICY PERIOD;

(B) by the NAMED INSURED during any EXTENDED REPORTING PERIOD which the NAMED INSURED shall have elected to secure (or continue) in accordance with the following paragraph I(b); or

(C) by any former subsidiary or affiliate of the NAMED INSURED during any EXTENDED REPORTING PERIOD that may arise in accordance with Condition (m) hereof; and

(2) for which a CLAIM is made against the INSURED, and of which CLAIM the NAMED INSURED has given written notice to the COMPANY, within ten (10) years from the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations irrespective of whether:

(A) the notice of OCCURRENCE in paragraph I(a)(1) above was given during the POLICY PERIOD; or

(B) such notice was given during the EXTENDED REPORTING PERIOD;

provided, however, that in no event shall there be coverage under this POLICY for any liability of any INSURED with respect to any OCCURRENCE, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE for which there is, or but for the issuance of this POLICY would be, any coverage in any amount provided under any other policy issued by the COMPANY to the INSURED irrespective of whether such other policy is issued prior to, simultaneously with or subsequent to this POLICY.

(b) In the event of cancellation or nonrenewal of this POLICY by the NAMED INSURED or the COMPANY, other than cancellation for nonpayment of premium, the NAMED INSURED may elect to secure an EXTENDED REPORTING PERIOD for an ANNUAL PERIOD, and thereafter may elect annually to continue such EXTENDED REPORTING PERIOD for no more than four (4) additional ANNUAL PERIODS, for such INSUREDS as the NAMED INSURED shall designate, by giving the COMPANY written notice of such election not less than ten (10) days prior to the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations, or the expiration date of each ANNUAL PERIOD, and by paying to the COMPANY the applicable annual premium as set forth in the attached Schedule B no later than the date of commencement of each ANNUAL PERIOD of such EXTENDED REPORTING PERIOD.

Where notice of an OCCURRENCE is first given, in accordance with Condition (c), during such EXTENDED REPORTING PERIOD, it shall be deemed to have been given during the POLICY PERIOD of this POLICY for purposes of the application of the terms of this POLICY including, but not by way of limitation, the COMPANY'S Limit of Liability and the PER OCCURRENCE UNDERLYING AMOUNT.

II. LIMIT OF LIABILITY

(a) Subject to all the terms hereof, the COMPANY shall indemnify the INSURED, in accordance with Condition (f), only for that amount of ULTIMATE NET LOSS, as provided for in Endorsement Number 1 to this POLICY, for any OCCURRENCE covered pursuant to paragraph I hereof, which ULTIMATE NET LOSS is in excess of the greater of either:

(1) ULTIMATE NET LOSS in the amount of the PER OCCURRENCE UNDERLYING AMOUNT; or

(2) ULTIMATE NET LOSS with respect to any OCCURRENCE in the amount covered by collectible OTHER INSURANCE;

and then only up to the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability, which is the maximum amount payable by the COMPANY under this POLICY in the aggregate

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with respect to all ULTIMATE NET LOSS arising from any and all OCCURRENCES, irrespective of the period over which any OCCURRENCE, loss, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE occurs or the number of such OCCURRENCES, losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES and irrespective of whether the notice of OCCURRENCE is given during the POLICY PERIOD or during any applicable EXTENDED REPORTING PERIOD.

(b) Only ULTIMATE NET LOSS which would be covered by this POLICY (if the terms of this POLICY were satisfied) but for the amount of such ULTIMATE NET LOSS and/or the existence of OTHER INSURANCE is included within the ULTIMATE NET LOSS referred to in paragraphs II(a)(1) and (2) above.

(c) Neither:

(1) the inclusion or addition hereunder of more than one INSURED; or

(2) any EXTENDED REPORTING PERIOD secured in accordance with paragraph I(b), and or arising in accordance with Condition (m) hereof;

shall operate to reinstate or increase the COMPANY'S Limit of Liability beyond that set forth in Item 2 of the Declarations or to extend the POLICY PERIOD.

III. EXCLUSIONS

This POLICY shall not apply to any liability or alleged liability of the INSURED for:

(a) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE for which the INSURED has assumed liability under any contract or agreement, if such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE occurred prior to the time such contract or agreement became effective;

(b) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any manner arising out of the design, construction, maintenance, manning, ownership, operation or use of any WATERCRAFT; provided, however, that this Exclusion (b) shall not apply with respect to WATERCRAFT or risks listed on Schedule D hereto and loading or unloading of any WATERCRAFT at premises owned, leased or controlled by the INSURED;

(c) (1) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of:

(A) the actual, alleged or threatened discharge, dispersal, release, seepage, or escape of any POLLUTANT into or upon any person, place or thing including the land or other real estate, any man-made structure, the atmosphere, any water or watercourse whether above or below ground or otherwise into the environment, however caused and whenever happening; or

(B) any direction or request whether governmental or otherwise, that the INSURED evaluate, test for, monitor, clean up, remove, control, contain, treat, detoxify or neutralize any POLLUTANT or the actual, alleged or threatened discharge, dispersal, release, seepage or escape thereof;

provided, however, except as provided in paragraph (2) of this Exclusion (c), that subparagraphs (1)(A) and (B) of this Exclusion (c) shall not apply to PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of or alleged to arise out of such discharge, dispersal, release, seepage or escape and caused solely by:

(C) unintended fire or explosion, or lightning; or

(D) a collision or overturning of an AUTOMOBILE or railroad vehicle;

(E) a single or intermittent discharge, dispersal, release or escape, which ceases within seven (7) days of its first commencement, of:

(i) POLLUTANTS, other than herbicides, pesticides or defoliants, which constitute the INSURED'S PRODUCTS;

(ii) POLLUTANTS, other than herbicides, pesticides or defoliants, where such discharge, dispersal, release or escape is caused by or results from the INSURED'S PRODUCTS, other than products that are specifically designed, intended or marketed to evaluate, test for, monitor, treat, detoxify or neutralize POLLUTANTS; or

(iii) POLLUTANTS from premises owned, leased, rented or controlled by the INSURED;

and provided that such discharge, dispersal, release or escape results in PERSONAL INJURY or PROPERTY DAMAGE which commences and is discovered within seven (7) days after the time such discharge, dispersal, release or escape first commences;

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(2) The exception to subparagraphs (1)(A) and (B) of this Exclusion (c) which are contained in subparagraphs (1)(C), (D) and (E) of this Exclusion (c), shall in no event apply to:

(A) PROPERTY DAMAGE directly or indirectly arising out of:

(i) underground or underwater operations of the INSURED; and/or

(ii) removal of, loss of or damage to underground or underwater oil, gas or any other substance;

(B) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of the handling, processing, treatment, storage, disposal, dumping, discharge, dispersal, release, seepage or escape of any WASTE;

(C) the cost of evaluating, testing for, monitoring, cleaning up, removing, controlling, containing, treating, detoxifying and/or neutralizing the discharge, dispersal, release, seepage and/or escape of any POLLUTANT on property at any time owned, leased and/or rented by the INSURED and/or under the control of the INSURED; and

(D) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of the actual, alleged or threatened discharge, dispersal, release, seepage or escape of any POLLUTANT:

(i) into any underground water or watercourse; or

(ii) from any underground or underwater tank, piping or other container of any type;

unless the immediate cause of such discharge, dispersal, release, seepage or escape is unintended fire or explosion, or lightning;

(d) ADVERTISING OFFENSE arising out of:

(1) failure of performance of contract, other than the unauthorized appropriation of ideas based upon alleged breach of implied contract;

(2) infringement of trademark, service mark or trade name, other than titles or slogans, by use thereof on or in connection with goods, products or services sold, offered for sale or advertised;

(3) incorrect description or mistake in advertised price of goods, products or services sold, offered for sale or advertised; or

(4) the failure of goods, products or services to conform to advertised quality or performance;

(e) (1) except in respect of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE taking place in and caused by events and conditions occurring in the land area of the United States of America, its territories or possessions, or Canada, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly occasioned by, happening through or in consequence of 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;

(2) except in respect of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, taking place in and caused by events or conditions occurring in the land area of the United States of America, its territories or possessions, or Canada, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, not excluded by paragraph (1) of this Exclusion (e), which is caused by, results from or is attributable to the INSURED'S PRODUCTS, which are used, designed or intended to be used for the purpose of inflicting PERSONAL INJURY or PROPERTY DAMAGE, and which PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arises in connection with:

(A) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power; or

(B) confiscation, nationalization, requisition or destruction of, or damage to, property in connection with or arising out of any of the situations listed in subparagraph (2)(A) of this Exclusion (e);

(f) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of asbestos, tobacco or tobacco products, dioxin, asbestiform talc, diethylstibesterol, urea formaldehyde or any intra-uterine device;

(g) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of the design, manufacture, construction, maintenance, service, use or operation of any AIRCRAFT, or any component part or equipment thereof, or any other airplane navigational or aviation related equipment;

(h) PERSONAL INJURY or PROPERTY DAMAGE

(1) with respect to which an INSURED under this POLICY is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability

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Underwriters or Nuclear Insurance Association of Canada or any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability;

(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 this 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;

(3) resulting from the "hazardous properties" of "nuclear material", if

(A) the "nuclear material" (i) is at any "nuclear facility" owned by, or operated by or on behalf of, an INSURED or (ii) has been discharged or dispersed therefrom;

(B) the "nuclear material" is contained in "spent fuel" or "waste" any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an INSURED; or

(C) the PERSONAL INJURY or PROPERTY DAMAGE 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 subparagraph (3)(C) applies only to "property damage" to such "nuclear facility" and any property thereat.

As used in this Exclusion (h):

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

"nuclear material" means "source material", "special nuclear material" or "by-product 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" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (2) resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility";

"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 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;

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

"property damage" includes all forms of radioactive contamination of property;

(i) PERSONAL INJURY or PROPERTY DAMAGE directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity outside the United States, its territories or possessions, or Canada from any nuclear fuel, any nuclear waste or from the combustion, fission or fusion of nuclear fuel;

(j) PROPERTY DAMAGE to property rented to, used or occupied by or in the care, custody or control of the INSURED:

(1) to the extent that the INSURED has agreed to provide insurance therefor; or

(2) if such property is owned by any person or organization controlling or coming under the control of the INSURED;

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(k) (1) loss of use of tangible property which has not been physically injured or destroyed, resulting from:

(A) a delay in or lack of performance by or on behalf of the INSURED of any contract or agreement; or

(B) the failure of the INSURED'S PRODUCTS or OPERATIONS completed by or on behalf of the INSURED either to meet any warranty or representation by the INSURED as to the level of performance, quality, fitness or durability or to perform the function or serve the purpose intended by the INSURED;

provided, however, that paragraph (1) of this Exclusion (k) shall not apply to loss of use of other tangible property resulting from the sudden and accidental physical injury to or destruction of the INSURED'S PRODUCTS or OPERATIONS performed by or on behalf of the INSURED after such INSURED'S PRODUCTS or OPERATIONS have been put to use by any person or organization other than an INSURED;

(2) PROPERTY DAMAGE to any portion or section of the INSURED'S PRODUCTS or of OPERATIONS completed by or on behalf of the INSURED, if such PROPERTY DAMAGE arises out of that portion of such products or that section of OPERATIONS, or out of materials, parts or equipment furnished in connection therewith; or

(3) the withdrawal, inspection, repair, replacement, or, in connection with any of the foregoing, loss of use, of the INSURED'S PRODUCTS or OPERATIONS completed by or for the INSURED or of any property of which such INSURED'S PRODUCTS or OPERATIONS form a part, if such INSURED'S PRODUCTS, OPERATIONS or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein whether caused or believed to have been caused by the INSURED or by any other person or entity;

(l) any obligation for which the INSURED or any carrier as his insurer may be held liable under any workers' compensation, unemployment compensation or disability benefits law or the Longshoremen's and Harbor Workers' Compensation Act, or under any similar state or federal law; provided, however, that this Exclusion does not apply to liability arising under the Federal Employers Liability Act or the Jones Act;

(m) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE resulting from an OCCURRENCE if notice of such OCCURRENCE has been given prior to the Inception Date stated in Item 4 of the Declarations under any policy which policy has expired prior to or upon the inception of this POLICY;

(n) PERSONAL INJURY or PROPERTY DAMAGE arising out of discrimination or humiliation directly or indirectly related to employment or prospective employment of any person or persons by any INSURED;

(o) PERSONAL INJURY or PROPERTY DAMAGE directly or indirectly arising out of the actual or threatened termination of employment of any person or persons by any INSURED;

(p) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE and/or any liability of any nature whatsoever arising out of:

(1) the purchase, sale or distribution of securities or offers to purchase or sell securities, or investment counselling or management, including, without limitation, liability under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Public Utility Holding Company Act of 1935, the Investment Company Act of 1940, and the so-called "blue-sky" laws of the various states or other jurisdictions or any laws amendatory of any thereof;

(2) antitrust or the prohibition of monopolies, activities in restraint of trade, unfair methods of competition or deceptive acts and practices in trade and commerce including, without limitation, the Sherman Act, the Clayton Act, the Robinson-Patman Act, the Federal Trade Commission Act and the Hart-Scott Rodino Antitrust Improvements Act and the similar or equivalent laws of the various states or other jurisdictions;

(3) fraud or breach of fiduciary duty;

(4) governmental, civil or criminal fines or penalties;

(5) the failure to pay when due any governmental tax (including, without limitation, income, excise, property, value added and sales tax) or tariff, license fee or other governmental fee which is incidental to the conduct of business or any assessment, fine or penalty related thereto;

(6) copyright, patent or trademark infringement (other than advertising liability with respect to titles or slogans);

(7) any defect in or impairment to title to real property, including fixtures, whether or not owned by an INSURED;

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(8) disclosure or other regulation of sales of, and offers to sell, real property;

(9) employee, officer or director dishonesty or any liability of any employee, officer or director of an INSURED to such INSURED.

No inference shall be made from the exclusion of liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any Exclusion that this POLICY would otherwise cover such liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE or covers similar liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE; nor shall any portion of any Exclusion to the POLICY be construed to be an extension of coverage otherwise provided by the POLICY.

IV. CONDITIONS

(a) *Premium*

(1) The premiums under this POLICY are flat premiums and are not subject to adjustment, except as otherwise provided in paragraph (6) of Definition (j) and Condition (q) hereof. The premium shall be paid to the COMPANY.

(2) Additional premium for an EXTENDED REPORTING PERIOD shall be fully earned, notwithstanding anything contained in this POLICY to the contrary, when the ANNUAL PERIOD to which such premium is applicable incepts.

(b) *Inspection and Audit*

(1) The COMPANY shall be permitted but not obligated to inspect the INSURED'S property and operations at any time. Neither the COMPANY'S right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for benefit of the INSURED or others, to determine or warrant that such property or operations are safe, healthful or in compliance with any law, rule or regulation.

(2) The COMPANY may examine and audit the INSURED'S books and records at any time while this POLICY is in force and within ten (10) years after the final termination of this POLICY or within one (1) year after final settlement of all claims arising out of any OCCURRENCE notice of which was given during the POLICY PERIOD or any EXTENDED REPORTING PERIOD, as far as they relate to the subject matter of this POLICY.

(c) *Notice of Occurrence or Claim*

(1) If any employee of the risk management or legal department or any officer or director of any INSURED shall become aware of an OCCURRENCE likely to involve this POLICY, the NAMED INSURED shall as soon as practicable, as a condition precedent to the rights of any INSURED under this POLICY, give written notice to the COMPANY which notice shall include, but not be limited to, information as to the nature of the OCCURRENCE, the actual or anticipated injury or damage resulting therefrom, the name(s) of any claimant(s) or potential claimant(s) and the manner in which and the date on which the INSURED first became aware of the OCCURRENCE and such other detailed information as the COMPANY may reasonably request regarding the OCCURRENCE. Unless such written notice is provided as required herein, there shall be no rights to any coverage hereunder.

(2) If any CLAIM likely to involve this POLICY is made against any INSURED, as a condition precedent to the rights of any INSURED under the POLICY, the NAMED INSURED shall, as soon as practicable, give written notice to the COMPANY of such CLAIM and, if written notice of the OCCURRENCE from which the CLAIM arises has not already been given, written notice, in accordance with paragraph (1) of this Condition (c), of the claimed or alleged OCCURRENCE with respect to which such CLAIM is made and shall promptly forward to the COMPANY copies of any written CLAIM, demand, notice, summons, complaint or other process received by the INSURED or its representatives or agents. Unless such written notice is provided as required herein, there shall be no rights to any coverage hereunder.

(3) Notice to the COMPANY shall be given to the person or entity stated in Item 7 of the Declarations and shall be deemed to be given when sent if sent by certified mail, return receipt requested, by telex with receipt acknowledged or by any express mailing service where a written receipt of sending is provided.

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(d) *Assistance and Cooperation*

The COMPANY shall not be called upon to assume charge of the settlement or defense of any CLAIM made against an INSURED but the COMPANY shall have the right and shall be given the opportunity to associate at its own expense with the INSURED or the issuers of OTHER INSURANCE or both in the investigation, settlement, defense and control of any CLAIM relative to any OCCURRENCE where the CLAIM involves, or appears reasonably likely to involve, the COMPANY in which event the INSURED and the COMPANY shall cooperate in all things in the defense of such CLAIM.

The INSURED shall enforce or cooperate with the COMPANY to enforce any right of contribution or indemnity against any person or organization who may be liable to the INSURED because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE with respect to which insurance is afforded under this POLICY.

In the event that the COMPANY, in its sole discretion, chooses to exercise its rights pursuant to this Condition (d), no action taken by the COMPANY in the exercise of such rights shall serve to modify or expand in any manner, the COMPANY'S liability or obligations under this POLICY beyond what the COMPANY'S liability or obligations would have been had it not exercised its rights under this Condition (d).

(e) *Appeals*

In the event the INSURED or the issuers of OTHER INSURANCE elect not to appeal a judgment in excess of the limits of liability of such OTHER INSURANCE, the COMPANY may elect to make such appeal at its own cost and expense and shall be liable for the taxable costs and disbursements and interest on judgments incidental thereto, but in no event shall the total liability of the COMPANY exceed its Limit of Liability stated in Item 2 of the Declarations plus the cost and expense of such appeal.

(f) *Loss Payable*

(1) Indemnity under this POLICY with respect to any OCCURRENCE shall not attach unless and until the INSURED and/or the issuers of OTHER INSURANCE shall have paid the greater of either:

(A) ULTIMATE NET LOSS in the amount of the PER OCCURRENCE UNDERLYING AMOUNT; or

(B) ULTIMATE NET LOSS with respect to any OCCURRENCE in the amount covered by collectible OTHER INSURANCE;

whichever is applicable, as provided in paragraph II(a) hereof and, unless and until the INSURED'S liability shall have been fixed and rendered certain either by final judgment against the INSURED after trial or by settlement approved in writing by the COMPANY.

(2) The INSURED shall make a written demand for payment for any amount of the ULTIMATE NET LOSS for which the COMPANY may be liable under this POLICY as soon as practicable after the INSURED'S liability shall have been fixed and rendered certain and after such amount shall have been paid by or on behalf of the INSURED. If any subsequent payments shall be made by the INSURED on account of the same OCCURRENCE, additional written demands for payment should be made similarly from time to time. Such losses shall be due and payable by the COMPANY within a reasonable time after they are respectively demanded and proven in conformity with this POLICY.

(3) No person or organization shall have any right under this POLICY to join the COMPANY as a party to any action against the INSURED, nor shall the COMPANY be impleaded by the INSURED or his legal representative.

(g) *Representation*

Such person or office as the NAMED INSURED shall designate in Item 8 of the Declarations shall represent the NAMED INSURED and any and all INSUREDS hereunder in all matters under this POLICY including, without limitation, payment of premium, negotiation of the terms of renewal and the adjustment, settlement and payment of CLAIMS.

(h) *Other Insurance*

The insurance afforded by this POLICY shall be in excess of and shall not contribute with OTHER INSURANCE. Nothing herein shall be construed to make this POLICY subject to the terms, conditions and limitations of any OTHER INSURANCE.

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(i) *SUBROGATION*

Inasmuch as this POLICY is excess coverage, the INSURED'S right of recovery against any person or other entity cannot be exclusively subrogated to the COMPANY. It is, therefore, understood and agreed that in case of any payment hereunder, the COMPANY will act in concert with all other interests (including the INSURED'S) concerned in the exercise of such rights of recovery. The apportioning of amounts which may be so recovered shall follow the principle that any interests (including the INSURED'S) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the COMPANY is then to be reimbursed out of any balance then remaining up to the amount paid hereunder and, lastly, the interests (including the INSURED'S) of which this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between or among the interests (including the INSURED'S) concerned, in the ratio of their respective recoveries as finally settled.

(j) *Changes*

Notice to or knowledge possessed by any person shall not effect a waiver or a change in any part of this POLICY or estop the COMPANY from asserting any right under the terms of this POLICY; nor shall the terms of this POLICY be waived or changed except by endorsement signed by the COMPANY or its authorized representative and issued to form a part of this POLICY.

(k) *Assignment*

Assignment of interest under this POLICY shall not bind the COMPANY unless and until its consent is endorsed hereon.

(l) *Cross Liability*

In the event of CLAIMS being made by reason of:

(1) PERSONAL INJURY suffered by an employee of one INSURED hereunder; or

(2) damage to property belonging to any INSURED hereunder;

for which another INSURED hereunder is or may be liable, then this POLICY shall cover such INSURED, subject to the terms of this POLICY, against whom a CLAIM is made or may be made in the same manner as if separate policies had been issued to each INSURED hereunder. Nothing contained herein shall operate to increase the COMPANY'S Limit of Liability as set forth in Item 2 of the Declarations.

(m) *Former Subsidiaries and Affiliates*

If any subsidiary or affiliate of the NAMED INSURED, which is an INSURED hereunder by virtue of Definition (j) hereof, shall cease to be such a subsidiary or affiliate of the NAMED INSURED, then at the time of such cessation the POLICY PERIOD shall automatically expire as to such former subsidiary or affiliate and, if the NAMED INSURED or such subsidiary or affiliate elects in advance of such expiration, an EXTENDED REPORTING PERIOD shall automatically incept as to such former subsidiary or affiliate and continue in force until expiration of the NAMED INSURED'S POLICY PERIOD under this POLICY without additional payment or refund of any premium.

(n) *Headings*

The descriptions in the headings and sub-headings of this POLICY are inserted solely for convenience and do not constitute any part of the terms hereof.

(o) *Insolvency*

(1) Bankruptcy or insolvency of the INSURED or the INSURED'S estate shall not relieve the COMPANY of any of its obligations hereunder.

(2) The insolvency, bankruptcy, receivership or any refusal or inability to pay of the INSURED and/or any insurer shall not operate to:

(A) lower the PER OCCURRENCE UNDERLYING AMOUNT; or

(B) increase the COMPANY'S liability under this POLICY; and

in no event and under no circumstances shall the COMPANY assume or be deemed to have assumed the liabilities and/or responsibilities and/or obligations of the INSURED.

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(p) *Warranty*

The NAMED INSURED warrants and agrees as follows:

(1) that it has no knowledge at the Inception Date stated in Item 4 of the Declarations of any fact or circumstance not disclosed to the COMPANY in the Application for this POLICY which is likely to give rise to a claim hereunder; and

(2) that based upon reasonable inquiry and to the best of its knowledge and belief:

(A) all information provided to the COMPANY in the Application for this POLICY is true and correct; and

(B) no material information requested has been withheld.

(q) *Cancellation*

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when, not less than thirty (30) days from the date the notice is delivered, cancellation shall be effective; or

(2) at any time by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation.

Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this Condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or nonrenewal of this POLICY by the COMPANY.

(r) *Arbitration*

(1) *Resolution of Disputes:* All disputes between any INSURED(S) and the COMPANY (hereafter referred to collectively as the "parties") arising out of or under this POLICY, whether arising before or after termination of this POLICY, shall be submitted to arbitration in the manner set forth in this Condition (r).

(2) *Composition of Panel:* Unless the parties agree upon a single arbitrator within fifteen (15) days after the receipt of a notice of intention to arbitrate, all disputes shall be submitted to an arbitration panel composed of two arbitrators and an umpire, chosen in accordance with paragraph (3) or paragraphs (3) and (4) of this Condition (r).

(3) *Appointment of Arbitrators:* The members of the arbitration panel shall be disinterested, active or retired business executives having knowledge relevant to the matters in dispute. Unless a single arbitrator is agreed upon by the parties, the party requesting arbitration (hereafter referred to as the "initiating party") shall appoint an arbitrator and give written notice thereof, either by telex or by registered or certified mail, return receipt requested, to the other party (hereafter referred to as the "responding party") together with the notice of intention to arbitrate. If there is more than one initiating party or responding party such parties shall act collectively as a single initiating party or single responding party for all purposes including giving notice of intention to arbitrate or giving answer to such notice, and appointing an arbitrator. The notice of intention to arbitrate shall state with specificity the full names and addresses of the parties, the POLICY pursuant to which arbitration is sought, the nature of the dispute and the relief sought.

Within thirty (30) days after receiving the notice of intention to arbitrate, the responding party also shall appoint an arbitrator and notify the initiating party thereof in the same manner as above. Before instituting a hearing, the two arbitrators so appointed shall choose an umpire from among such persons meeting the qualifications set forth in this paragraph (3). If, within twenty (20) days after the appointment of the arbitrator chosen by the responding party or chosen in accordance with paragraph (4) of this Condition (r), the two arbitrators fail to agree upon the appointment of an umpire, the

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initiating party shall petition the President of the American Arbitration Association or his delegate to appoint the umpire. In the event that an arbitrator or the umpire withdraws from the panel or is unable to discharge his or her duties by reason of death, illness, or incompetency or otherwise, a replacement will be selected in the same manner as provided in the original appointment.

(4) *Failure of Party to Appoint Arbitrator:* If the responding party fails to appoint an arbitrator within thirty (30) days after receiving notice of intention to arbitrate, the initiating party shall appoint such arbitrator who shall then, together with the first arbitrator appointed by the initiating party, choose an umpire as provided in paragraph (3) of this Condition (r).

(5) *Choice of Law and Forum:* Any arbitration instituted pursuant to this Condition (r) shall be held in the State of Connecticut and the laws of that State shall govern the interpretation and application of this POLICY, except insofar as such laws may prohibit coverage of punitive or exemplary damages hereunder; provided, however, that the terms of this POLICY are to be construed in an evenhanded fashion as between the INSURED and the COMPANY; without limitation, where the language of this POLICY is deemed to be ambiguous or otherwise unclear, the issue shall be resolved in the manner most consistent with the relevant terms (without regard to authorship of the language, without any presumption or arbitrary interpretation or construction in favor of either the INSURED or the COMPANY) and in accordance with the intent of the parties. In reaching any decision, the panel shall give due consideration to the customs and usages of the insurance industry.

(6) *Submission of Dispute to Panel:* The initiating party shall submit its initial brief within twenty (20) days from appointment of the umpire. The responding party shall submit its brief within twenty (20) days after receipt of the initiating party's brief and the initiating party may submit a reply brief within ten (10) days after receipt of the responding party's brief.

(7) *Procedure Governing Arbitration:* All proceedings before the panel shall be informal and the panel shall not be bound by strict rules of legal procedure or evidence. The panel shall have the power to fix all procedural rules relating to the arbitration proceeding but cross-examination and rebuttal shall be allowed.

(8) *Arbitration Award:* The arbitration panel shall render its decision within sixty (60) days after termination of the arbitration proceeding which decision shall be in writing and may state the reasons therefor. The decision of the majority of the panel shall be final and binding on the parties to the arbitration and may include interest at appropriate market rate(s) and any costs of the arbitration, including a reasonable allowance for attorney's fees. The panel shall not itself assess and award punitive or exemplary damages. Judgment may be entered upon the award in any state or federal court having jurisdiction thereof.

(9) *Cost of Arbitration:* Each party shall bear the expense of its own arbitrator and shall jointly and equally bear with the other party the expense of the umpire. In the event that both arbitrators are chosen by the initiating party, as provided for in paragraph (4) of this Condition (r), the initiating party and the responding party shall each pay half of the expenses of both arbitrators and the umpire. The remaining costs of the arbitration proceeding shall be allocated by the panel.

(s) *Currency*

(1) The premiums and losses under this POLICY are payable, and the amounts set forth in the Declarations are expressed, in United States currency.

(2) If judgment is rendered or settlement is denominated, or another element of ULTIMATE NET LOSS is stated, in a currency other than United States currency, payment under this POLICY shall be made in United States currency at the rate of exchange prevailing on the date the final judgment is rendered, the amount of the settlement is agreed upon or the other element of ULTIMATE NET LOSS is due, respectively.

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V. DEFINITIONS

As used in this POLICY:

(a) "ADVERTISING OFFENSE" means DAMAGES arising out of the INSURED'S advertising activities on account of libel, slander, defamation, invasion of right of privacy, piracy, unfair competition, idea misappropriation under an implied contract, or infringement of copyright, title or slogan (other than a patent) committed in any advertisement, publicity article, broadcast or telecast;

(b) "AIRCRAFT" means any heavier than air or lighter than air aircraft designed to transport any person or property, missile or spacecraft;

(c) "ANNUAL PERIOD" means the period of twelve months commencing at:

(1) the effective date of cancellation or the Expiration Date of the POLICY PERIOD; or

(2) the expiration date of any prior ANNUAL PERIOD;

(d) "AUTOMOBILE" means a land motor vehicle, trailer or semi-trailer;

(e) "CLAIM" means:

(1) any written demand, suit or proceeding against any INSURED by a specifically identified person, entity or asserted class for DAMAGES because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE; or

(2) any written notice of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE by any specifically identified person, entity or asserted class;

(f) "COMPANY" means the American Excess Insurance Association on behalf of its member insurance companies as set forth in Endorsement Number 1 to this POLICY;

(g) "DAMAGES" mean all forms of compensatory damages, and punitive or exemplary damages, but "DAMAGES" do not include governmental, civil or criminal fines or penalties or DEFENSE EXPENSES;

(h) "DEFENSE EXPENSES" means reasonable and necessary legal fees and other expenses which are incurred by or on behalf of the INSURED in the investigation, adjustment, settlement or litigation of claims and which are paid as a consequence of an OCCURRENCE covered hereunder; excluding all salaries of the INSURED'S employees, officers and directors and office expenses;

(i) "EXTENDED REPORTING PERIOD" means the period, if applicable, commencing, with respect to the INSURED, at the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations or, with respect to a former subsidiary or affiliate of the NAMED INSURED, at the automatic expiration date provided for in Condition (m) hereof and terminating as provided in paragraph I(b) or Condition (m) hereof, whichever is applicable;

(j) "INSURED" means the following to the extent set forth below:

(1) the NAMED INSURED and, if the NAMED INSURED is designated in Item 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and each partner or member thereof but only with respect to his or its liability as a partner or member;

(2) (A) any subsidiary or affiliate of the NAMED INSURED whose accounts, as of the date of the financial statements of the NAMED INSURED submitted to the COMPANY most recently prior to the rating of the premium for the POLICY PERIOD:

(i) are consolidated in the financial statements of the NAMED INSURED in accordance with generally accepted accounting principles in the United States of America (or, in the case of any foreign NAMED INSURED, any subsidiary or affiliate whose accounts would be consolidated in the financial statements of such NAMED INSURED if such accounts would have been consolidated in accordance with generally accepted accounting principles in the United States of America); or

(ii) were eligible for such consolidation and whose financial statements were submitted to the COMPANY as of such date; and/or

(B) any subsidiary or affiliate of the NAMED INSURED listed on Schedule A hereto;

(3) (A) any executive officer, other employee or director of; or

(B) any person or organization while acting as real estate manager for;

any person or entity named in paragraph (1) or (2) of this Definition (j) while acting within the scope of his or its duties as such; except with respect to the ownership, maintenance or use, including loading and unloading, of any AUTOMOBILE;

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(4) with respect to the ownership, maintenance or use, including loading and unloading, of any AUTOMOBILE:

(A) owned by, lent to or hired for use by or on behalf of any person or entity named in paragraph (1) or (2) of this Definition (j), any person (including an employee of such person or entity) while using such AUTOMOBILE and any person or organization legally responsible for the use thereof, provided its actual use is with the permission of such person or entity;

(B) not owned by, lent to or hired for use by or on behalf of any person or entity named in paragraph (1) or (2) of this Definition (j), any executive officer, director, partner, employee or stockholder of such person or entity, but only while such AUTOMOBILE is being used in the business of such person or entity;

but none of the following shall be an INSURED under this paragraph (4) of Definition (j):

(C) any person while employed in or otherwise engaged in duties in connection with an AUTOMOBILE sales agency, repair shop, service station, storage garage or public parking place not operated by any person or entity named in paragraph (1) or (2) of this Definition (j);

(D) the owner or lessee (of whom such person or entity is sub-lessee) of any AUTOMOBILE hired for use by or on behalf of or lent to such person or entity, and any agent or employee of such owner or lessee;

(5) any person or organization except:

(A) any organization acquired or formed by or merged with an INSURED after the inception of the POLICY PERIOD; and/or

(B) where such other person or organization is engaged in a joint venture with the NAMED INSURED;

to whom any person or entity named in paragraph (1) or (2) of this Definition (j) is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this POLICY, but only to the extent of such obligation and only with respect to operations (other than commercial insurance operations) performed by such person or entity or facilities owned or used by such person or entity;

(6) it is agreed to automatically include as an INSURED without adjustment of premium under this POLICY, any entity acquired or formed by or merged with an INSURED (a "Potential Additional INSURED") subsequent to the Inception Date stated in Item 4 of the Declarations and prior to the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations provided that the fair value of the sum of all cash, securities, assumed indebtedness and other consideration expended by all INSUREDS for any such acquisition, formation or merger does not exceed 5% of the total assets of the NAMED INSURED and its consolidated subsidiaries and affiliates as most recently reported to the COMPANY for rating purposes prior to the POLICY PERIOD, and provided further, that neither the operations of the Potential Additional INSURED prior to such acquisition, formation or merger nor the resultant combined or consolidated operations of such INSURED and the Potential Additional INSURED subsequent to such acquisition, formation or merger are materially different from those of such INSURED prior to such acquisition, formation or merger. Unless notice to the COMPANY shall have been given and any additional premium required by the COMPANY shall have been paid in respect of the acquisition or formation of or merger with any Potential Additional INSURED not meeting the criteria set forth in this paragraph (6) of Definition (j), such Potential Additional INSURED shall not be an INSURED hereunder; provided, however, it is understood and agreed that the COMPANY shall have no obligation to insure such Potential Additional INSURED hereunder and may in its sole discretion decline to provide insurance for such Potential Additional INSURED not meeting the criteria set forth in this paragraph (6). With respect to any OCCURRENCE giving rise to liability of any Potential Additional INSURED that qualifies to be an INSURED hereunder, the RETROACTIVE DATE shall be:

(A) in the case of automatic inclusion, the date of acquisition, formation or merger of the Potential Additional INSURED by an INSURED; or

(B) in the case where an additional premium is paid, the date of acquisition, formation or merger of the Potential Additional INSURED by an INSURED or such other date as may be agreed between the NAMED INSURED and the COMPANY;

(k) "INSURED'S PRODUCTS" means:

(1) goods or products manufactured, sold, tested, handled or distributed by the INSURED or others trading under its name if the end-use thereof occurs after possession of such goods or products has been relinquished to others by the INSURED or by others trading under its name and if such use occurs away from premises owned, rented or controlled by the INSURED; provided such goods or products shall be deemed to include any container thereof other than an AUTOMOBILE, WATERCRAFT or AIRCRAFT; and/or

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(2) materials that were the subject of completed or abandoned OPERATIONS of the INSURED;

(l) "NAMED INSURED" means the person or organization first named in Item 1 of the Declarations;

(m) "OCCURRENCE" means:

(1) an event or a continuous, intermittent or repeated exposure to conditions which causes, allegedly causes or is deemed to cause PERSONAL INJURY or PROPERTY DAMAGE or gives rise, allegedly gives rise or is deemed to give rise to ADVERTISING OFFENSE, where:

(A) the event or conditions commence subsequent to the RETROACTIVE DATE and prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations;

(B) all of such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE commences subsequent to the RETROACTIVE DATE; and

(C) some of such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE commences prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations; or

(2) use of an INSURED'S PRODUCT:

(A) which causes, allegedly causes or is deemed to cause PERSONAL INJURY or PROPERTY DAMAGE where some of such PERSONAL INJURY or PROPERTY DAMAGE commences prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations;

and, except as may be specifically agreed between the NAMED INSURED and the COMPANY in an endorsement hereto:

(B) where all PERSONAL INJURY and PROPERTY DAMAGE resulting from such use commences entirely at or subsequent to the RETROACTIVE DATE; and

(C) where the INSURED at the Inception Date stated in Item 4 of the Declarations has no knowledge or notice of any defect or hazard or alleged defect or hazard associated with the INSURED'S PRODUCTS or similar products causing or allegedly causing such PERSONAL INJURY or PROPERTY DAMAGE;

and which PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE is reasonably neither expected nor intended by the INSURED.

Where the INSURED becomes liable for a series of and/or several losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES which result directly or indirectly from the same or substantially the same event, conditions, cause, defect or hazard or alleged defect or hazard or failure to warn or alleged failure to warn of such, all such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES shall be added together and shall be treated as one OCCURRENCE irrespective of the period or area over which the losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES occur or the number of such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES.

With respect to losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES resulting or alleged to result from the design, formulation, manufacture, distribution, use, operation, maintenance or repair of an INSURED'S PRODUCT or the failure to warn as to the use, operation or maintenance of an INSURED'S PRODUCT, the term "the same or substantially the same event, conditions, cause, defect or hazard or alleged defect or hazard or failure to warn or alleged failure to warn of such" shall mean any such design, formulation, manufacture, distribution, use, operation, maintenance, repair or failure to warn, as the case may be, from which such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES directly or indirectly result;

(n) "OPERATIONS" means operations of the INSURED away from premises owned, rented or controlled by the INSURED and includes materials, parts or equipment furnished in connection therewith. OPERATIONS shall be deemed completed at the earliest of the following times:

(1) when all OPERATIONS to be performed by or on behalf of the INSURED under the contract have been completed;

(2) when all OPERATIONS to be performed by or on behalf of the INSURED at the site of the OPERATIONS have been completed; or

(3) when the portion of the work out of which the injury or damages arise has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing OPERATIONS for a principal as a part of the same project;

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(o) "OTHER INSURANCE" means any other insurance available to the INSURED which, irrespective of the existence of this POLICY, indemnifies the INSURED for, or pays on behalf of the INSURED, DAMAGES or DEFENSE EXPENSES with respect to an OCCURRENCE for which DAMAGES or DEFENSE EXPENSES, depending on the amount(s) thereof, may be indemnifiable or payable under this POLICY; except OTHER INSURANCE does not include insurance under any policy or policies issued by the COMPANY or insurance under any policy or policies in which this POLICY is specifically scheduled as underlying insurance or under any policy which is scheduled in this POLICY as insurance in excess of this POLICY;

(p) "PER OCCURRENCE UNDERLYING AMOUNT" means the amount stated in Item 3 of the Declarations;

(q) "PERSONAL INJURY" means:

(1) bodily injury, shock, fright, mental injury, mental anguish, disability, sickness or disease sustained by any person, including death at any time resulting therefrom;

(2) injury arising out of false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, humiliation or discrimination because of race, religion, age, sex or physical disability (unless insurance therefor is prohibited by law); and

(3) except with respect to injury occurring in the course of the INSURED'S advertising activities, injury arising out of the publication or utterance of a libel or slander or of other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy;

(r) "POLICY" means all the terms of insurance issued by the COMPANY to the NAMED INSURED for the POLICY PERIOD set forth in Item 4 of the Declarations including the Application herefor, the Declarations and Schedules hereto and any Endorsements at any time endorsed hereon;

(s) "POLICY PERIOD" means the period set forth in Item 4 of the Declarations commencing with the Inception Date and terminating with the effective date of cancellation or the Expiration Date;

(t) "POLLUTANT" means any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance which may, does or is alleged to affect adversely the environment, property, persons or animals, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and WASTE;

(u) "PROPERTY DAMAGE" means:

(1) physical injury to or destruction of tangible property including the loss of use thereof at any time resulting therefrom; or

(2) loss of use of tangible property which has not been physically injured or destroyed;

(v) "RETROACTIVE DATE" means the time and date stated in Item 5 of the Declarations or, with respect to any Potential Additional INSURED, the date provided for in paragraph (6) of Definition (j);

(w) "ULTIMATE NET LOSS" means the total sum which the INSURED shall become obligated to pay as DAMAGES and/or DEFENSE EXPENSES on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, either by final judgment against the INSURED after trial or by settlement approved in writing by the COMPANY after making proper deduction for all recoveries and salvages collectible;

(x) "WASTE" means POLLUTANTS that are or are to be disposed of or stored for or as disposal, or are to be or are being recycled, reconditioned or reclaimed;

(y) "WATERCRAFT" means any ship or vessel of whatever type including, but not limited to, cargo vessels, passenger vessels, other vessels used for transport, towboats and barges, vessels used in the construction of pipelines, platforms or other facilities, storage vessels, tanker vessels, drill ships, offshore drilling platforms, drilling barges (including, without limitation, submersible drill barges, semi-submersible drill barges and self-elevating drill barges) and all other vessels of whatever nature and description, all whether or not self-propelled.

IN WITNESS WHEREOF, each of the members of the COMPANY has caused this POLICY to be signed on its behalf by the President and a Secretary of the COMPANY and countersigned on the Declarations Page by a duly authorized agent of the COMPANY.

Norma C. Colgan
Secretary

[signature]
President

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Schedules

A. Subsidiaries or affiliates which form part of the NAMED INSURED — See Definition (j)(2)(B)

B. Additional premiums for the EXTENDED REPORTING PERIOD — See Coverage (b)

Year of Extended Reporting Period	Per Cent of Premium Stated in Item 6 of the Declarations	Year of Extended Reporting Period	Per Cent of Premium Stated in Item 6 of the Declarations
1st year	12%	4th year	8 %
2nd year	10%	5th year	6 %
3rd year	8 %		

C. COMPANY'S Short Rate Table — See Condition (q)

Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations	Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations	Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations
1	5%	95- 98	37%	219-223	69%
2	6	99-102	38	224-228	70
3- 4	7	103-105	39	229-232	71
5- 6	8	106-109	40	233-237	72
7- 8	9	110-113	41	238-241	73
9-10	10	114-116	42	242-246	74
11-12	11	117-120	43	247-250	75
13-14	12	121-124	44	251-255	76
15-16	13	125-127	45	256-260	77
17-18	14	128-131	46	261-264	78
19-20	15	132-135	47	265-269	79
21-22	16	136-138	48	270-273	80
23-25	17	139-142	49	274-278	81
26-29	18	143-146	50	279-282	82
30-32	19	147-149	51	283-287	83
33-36	20	150-153	52	288-291	84
37-40	21	154-156	53	292-296	85
41-43	22	157-160	54	297-301	86
44-47	23	161-164	55	302-305	87
48-51	24	165-167	56	306-310	88
52-54	25	168-171	57	311-314	89
55-58	26	172-175	58	315-319	90
59-62	27	176-178	59	320-323	91
63-65	28	179-182	60	324-328	92
66-69	29	183-187	61	329-332	93
70-73	30	188-191	62	333-337	94
74-76	31	192-196	63	338-342	95
77-80	32	197-200	64	343-346	96
81-83	33	201-205	65	347-351	97
84-87	34	206-209	66	352-355	98
88-91	35	210-214	67	356-360	99
92-94	36	215-218	68	361-365	100

D. WATERCRAFT and risks not excluded under Exclusion (b).

TUGBOAT "SATIN LADY" IN BALTIMORE, MD.

3 BARGES IN BALTIMORE, MD

OUTBOARD IN JOLIET, IL

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LIABILITY OF INSURERS ENDORSEMENT

Endorsement Number 1. Effective Date of Endorsement OCTOBER 1ST 1988

Attached to and forming part of POLICY Number HR000027688

NAMED INSURED HANSON INDUSTRIES

It is hereby understood and agreed between the NAMED INSURED and the insurance companies listed below, which are the members of American Excess Insurance Association (referred to in the POLICY as "the COMPANY"), as follows:

(1) the insurance afforded by this POLICY is provided by the several separate insurance companies listed below (hereafter the "insurance companies") and not by the American Excess Insurance Association which is not an insurance company;

(2) the liability of the insurance companies shall be several and not joint. The liability of each insurance company shall be separate and apart from the liabilities of all other insurance companies and in no event shall any insurance company participate in the liability of any other insurance company;

(3) the maximum liability of all the insurance companies shall be the total of the percentage participations of such insurance companies as listed below, which total of percentage participations is 100 % of $75,000,000 ;

(4) each insurance company shall only be liable under the POLICY for the percentage, set opposite its name below, of any ULTIMATE NET LOSS; provided that:

(A) in the event that the total of the percentage participations of the insurance companies listed below is less than 100% of $ 75,000,000, then, in respect of any ULTIMATE NET LOSS, irrespective of the amount thereof, the INSURED shall have no right of recovery under this POLICY for the uninsured percentage of such ULTIMATE NET LOSS, which uninsured percentage is the percentage by which such total of the percentage participations is less than 100%;

(B) in no event shall any insurance company pay more than the percentage set opposite its name of the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability;

(C) in the event that any insurance company for any reason whatsoever, including but not limited to the insolvency or financial impairment of such insurance company, is unable or refuses to indemnify any INSURED in respect of the percentage of any ULTIMATE NET LOSS for which such insurance company is liable, no other insurance company or companies shall be liable for such percentage and the INSURED shall have right of recovery of such percentage only from the insurance company which is so unable or so refuses.

INSURANCE COMPANIES	PERCENTAGE PARTICIPATION
THE AETNA CASUALTY AND SURETY COMPANY	16.33%
AMERICAN HOME ASSURANCE COMPANY	7.50%
CONTINENTAL CASUALTY COMPANY	7.50%
FEDERAL INSURANCE COMPANY	8.83%
THE CONTINENTAL INSURANCE COMPANY	7.50%
UNITED STATES FIRE INSURANCE COMPANY	7.50%
GENERAL STAR NATIONAL INSURANCE COMPANY	1.33%
THE HOME INSURANCE COMPANY	1.33%
INSURANCE COMPANY OF NORTH AMERICA	13.34%
MARYLAND CASUALTY COMPANY	1.50%
NORTH AMERICAN COMPANY FOR PROPERTY AND CASUALTY INSURANCE	1.50%
ROYAL INSURANCE COMPANY OF AMERICA	4.00%
THE TRAVELERS INDEMNITY COMPANY	13.34%
ZURICH INSURANCE COMPANY, U.S. BRANCH	8.50%

Clinton N. Greene President

Signature of Authorized Representative
Farmington Management, Inc.

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MANDATORY ENDORSEMENT

(For Use on Policies Issued In New York)

It is agreed that such insurance as is afforded by the Policy is amended as follows:

1. "Pay On Behalf Of" is substituted for "Indemnify" whenever such word appears in the Policy.

2. By the addition of "... or the licensed agent of the Company ..." after the word "... Company ..." in the seventh (7th) line of IV Condition (c) Notice of Occurrence or Claim.

3. IV condition (q) Cancellation is amended to read as follows:

"(q) Cancellation of Non-Renewal

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when cancellation shall be effective; or

(2) by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation. After the new or renewal POLICY has been in force for more than sixty (60) days, the POLICY may be cancelled by the COMPANY only if:

(a) required pursuant to a program approved by the Superintendent of Insurance of the State of New York as necessary because a continuation of the present premium volume would be hazardous to the interests of policyholders of the COMPANY, its creditors or the public, or

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(b) the cancellation is based on one or more of the following reasons:

(A) Non-payment of premium,

(B) Conviction of a crime arising out of acts increasing the hazard insured against,

(C) Discovery of fraud or material misrepresentation in obtaining the POLICY or in the presentation of a claim thereunder,

(D) Discovery of willful or reckless acts or omissions increasing the hazard insured against,

(E) Physical changes in the property insured occurring after issuance or last annual anniversary date of the POLICY which result in the property becoming uninsurable in accordance with the COMPANY'S objective, uniformly applied underwriting standards in effect at the time the POLICY was issued or last voluntarily renewed, or

(F) A determination by the Superintendent of Insurance of the State of New York that the continuation of the POLICY would violate or would place the COMPANY in violation of the laws of the State of New York.

In the event the POLICY is non-renewed by the COMPANY, written notice of its intention to non-renew shall be delivered by the COMPANY to the NAMED INSURED at least sixty (60) days prior to the termination or renewal date of the POLICY. Such notice shall state the reasons for non-renewal. No increase in rates for such POLICY shall be imposed unless written notice of intention thereof is delivered to the NAMED INSURED at least sixty (60) days prior to the anniversary date of such POLICY.

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Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or non-renewal of this POLICY by the COMPANY."

4. The definition of (g) "DAMAGES" of V Definitions is amended to read as follows:

"DAMAGES" means damages on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, but "DAMAGES" do not include governmental, civil or criminal fines or penalties and "DEFENSE EXPENSES".

5. Subparagraph 2 of (q) "PERSONAL INJURY" is amended to read as follows:

"(2) injury arising out of the false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, or humiliation; and ..."

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It is further agreed that as a consequence of this amendment, coverage for injury arising out of the discrimination is excluded and is not covered by the Policy.

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American Excess Insurance Association

(This application to be used for applicants domiciled in New York State only)

THIS IS A REPORTED OCCURRENCE POLICY WHICH CONTAINS CERTAIN FEATURES THAT ARE ANALOGOUS TO THE ONES FOUND IN CLAIMS MADE POLICIES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

"DEFENSE EXPENSES" ARE INCLUDED IN THE LIMITS OF LIABILITY OF THE POLICY AND ARE INCLUDED IN THE "PER OCCURRENCE UNDERLYING AMOUNT".

This Policy Application must be completed in its entirety. When appropriate, questions herein may be answered by specific reference to Form 10K sections(s) or other material attached hereto.

1. (a) Name and Address of Applicant (To appear as Named Insured if policy is issued):

   HANSON INDUSTRIES

   410 PARK AVENUE

   NEW YORK, N.Y. 10022

   (b) State of Incorporation: _____

   (c) Effective Date of Coverage: OCTOBER 1, 1988

2. Subsidiaries or affiliates of Applicant whose accounts are consolidated in the financial statements of the Applicant (attach list or make reference to listing in Form 10K or Annual Report of Applicant).

   SEE EXHIBIT #1

3. If Applicant is foreign, attach list of subsidiaries or affiliates whose accounts would have been consolidated in accordance with generally accepted accounting principles in the United States.

4. List on Schedule A (to be attached to and form a part of the policy when issued) any other subsidiary, affiliate, associated company or joint venture to be insured.

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5. If other than the Named Insured above shall represent all insureds in all matters under this policy (such as but not limited to: premium payment, negotiation of renewal terms, payment of claims), indicate name and address (to appear as Named Insured's representative if policy is issued):

6. Describe each joint venture in which the Applicant has an interest greater than 10% and/or which has assets in excess of $25,000,000:

Project Name	Participant	Brief Description of Joint Venture
NONE		

7. Attach a copy of the latest Annual Report and Form 10K (or the equivalent if not applicable) of the Applicant and each company listed on Schedule A for the most recent year.

8. Estimates of:

(a) Annual Payroll (in U.S. dollars)

1-USA $ 865,325,015 2-Canadian $ INCLUDED 3-Foreign $ 50,900,000.

(b) Annual Sales (in U.S. dollars) EXCLUDING AIRCRAFT PRODUCTS:

1-USA $ 5,469,521,000 2-Canadian $ 42,600,000 3-Foreign $ 97,207,700

Describe any "Inter-Company Sales" exceeding 10% of the total:

N/A

(c) Number of Employees

1-USA $ 71,950. 2-Canadian $ INCLUDED 3-Foreign $ 3300

(d) 1. Annual Advertising Expenditure (in U.S. dollars)

$ 45,500,000.

2

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2. Type of media use and proportion of total expenditure on each

MAGAZINES - 19%; TRADE JOURNALS - 11%; EXHIBITS - 7%; PROMOTIONAL LITERATURE - 12%; TELEVISION - 18%; RADIO - 4%; NEWSPAPER - 13%; OTHERS - 16%

(e) If the Applicant has any exposure under the following, indicate payrolls:

1. Jones Act 110,000 (CODE 7028)

2. Federal Employers Liability Act NO KNOWN PAYROLLS

9. Automotive power units: (estimated total owned & leased by type)

(a) Private passenger 1950 Trucks and Tractors 1813

School buses NONE KNOWN Taxi-Livery NONE KNOWN

(b) Type of cargo hauled (elaborate where inflammable/explosive substances hauled)

INSURED'S OWN PRODUCTS AND LIMITED COMMON CARRIER (MW MFG)

(c) Give details of long haul (over 500 miles — one way) operations

A&S; ANDERSON-HICKEY; BROWN MOLDING; MW MFG; COLUMBIA LIGHTING AND PRESCOLITE WILL HAUL OWN GOODS IN EXCESS OF 500 MILES ON SOME TRIPS

10. Description of Operations:

(a) Describe any details of operations not otherwise contained in the attached Form 10K or annual report (e.g., occupancy type risks — number and size; construction type risks — tunnel and dam work — turnkey; utilities — dams; etc.):

SEE EXHIBIT #1

(b) Describe any discontinued operations or sold entities for which coverage is required. Describe products and the disposition of product liability:

SEE EXHIBIT # 2

(c) Describe any areas of expected expansion, change, or new products in next 6 months:

HANSON INDUSTRIES HAS, AND WILL CONTINUE TO ACQUIRE COMPANIES WHICH FIT INTO ITS MAJOR BUSINESS SEGMENTS WHEN THE PROPER OPPORTUNITY ARISES.

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11. (a) Describe any non-owned, owned, leased or chartered watercraft or watercraft risks for which coverage is requested:

TUG BOAT "SATIN LADY" (BALTIMORE, MD)

3 BARGES (BALTIMORE, MD)

1 OUTBOARD (JOLIET, IL)

(b) Describe any railroad exposures including details of any facilities/operations owned or operated (other than incidental sidings and premises grade crossings):

INCIDENTAL SIDE TRACK AGREEMENTS ONLY

(c) Describe any intra-city light-rail exposure (e.g., subway, street car, etc.) for which coverage is requested: NO KNOWN EXPOSURE

Description of Operations	Number of Passenger Cars	Miles of Track	Number of Passengers Annually

(d) Describe any bus operations for which coverage is requested:

Description of Operations	Number of Buses	Miles Travelled	Number of Passengers Annually
Inter-city			
Intra-city			
School Buses			
Tours			
Other			

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12. With respect to malpractice and professional liability exposures, state:

A. 1. Medical (incidental to other operations):

(a) Number of doctors employed: 4 FULL TIME

(b) Number of nurses employed: 27

(c) If Hospital or Medical facilities are maintained by the Applicant, give location, number of beds, occupancy rate and other pertinent information:

N/A

(d) Do any patients, not employees of the Applicant, use the services of such doctors, nurses or hospitals?

N/A

Indicated percentage of non-employee patients

2. Medical (other than incidental): INCIDENTAL ONLY

(a) List all hospitals or medical facilities showing location, number of beds and occupancy rate, outpatient visits:

N/A

(b) List nursing homes operated showing number of beds:

N/A

B. Non-medical (e.g., Architects, Engineers, Accountants, Lawyers, etc.). Describe extent to which such services are provided to third parties:

NO KNOWN EXPOSURES

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13. Attach a list or describe below the products manufactured, handled, distributed or sold or services performed under the following classifications:

Classification	Description	Annual Sales Domestic $	Annual Sales Foreign $
(a) Aircraft and/or Aerospace Products or any material or substance supplied directly to or for the use by the Aircraft and/or Aerospace Industry	SEE EXHIBIT #1		
(b) Pharmaceuticals — Medical (Submit lists of prescription and non-prescription medical care products)			
(c) Birth control drugs or devices			
(d) Chemical and petrochemicals			
(e) Nuclear energy			
(f) Pollution control devices			
(g) Other products, or major services performed			

14. Real & Personal Property: (over $10,000,000 in value per location)

(a) Schedule locations of leased premises and indicate use and if Applicant is held harmless and/or named as an additional insured in landlords policy:

NONE KNOWN

(b) Schedule locations where personal property of others is in Applicant's Care, custody or control. (e.g., Data Processing Equipment, Leased Machinery or Equipment, Goods for Storage or Processing, etc.):

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15. Contractual/Hold Harmless/Indemnity Agreements — provide details of any which could reasonably be considered to be outside of the scope of those agreements normally entered into by the Applicant in the normal course of operations and any other such agreements which may be material to the Applicant's legal liability or where the sole negligence of the indemnity is assumed:

NO KNOWN EXPOSURES OUTSIDE OF THOSE WHICH ARE NORMALLY ENTERED INTO BY THE APPLICANT.

16. Describe loss control and loss prevention measures which Applicant employs and would like the underwriter to consider. Attach a copy of the program if appropriate. Is the program self-administered? If administered by a service company or insurance company, name of administrator:

VARIOUS ENGINEERING SERVICES ARE UTILIZED BY HANSON TO PROVIDE LOSS CONTROL ASSISTANCE INCLUDING F. S. JAMES, NATLSCO AND SELF-ADMINISTERED PROGRAMS

17. List on Schedule B all liability insurance of the Applicant. List layered policies in: ascending order of attachment, including layers retained by Applicant:

18. As Respects Underlying Insurance (respond below or in additional comments column on Schedule B):

(a) Explain any exclusions to standard General Liability Policy coverage: _____

(b) Indicate deductibles, self-insured retentions, retrospective rating plans or other funding mechanisms in the amount of $1 million or more per occurrence/accident: _____

19. List on Schedule C a summary of losses by year (insured and uninsured) for the past 10 years by line of coverage, e.g.:

SEE EXHIBIT # 3

(a) Automobile Liability
(b) General Liability
(c) Products and Completed Operations Liability
(d) Etc.

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20. Indicate any losses included on Schedule C which are caused by or alleged to be caused by pollution:

LOSS EXHIBITS DO NOT INCLUDE ANY POLLUTION RELATED CLAIMS

21. On Schedule D itemize and give details on all losses shown on Schedule C which exceed $1,000,000. (Paid, outstanding, and allocated expenses). SEE EXHIBIT #4

(a) caused by a single occurrence, and separately,

(b) caused by any defect or hazard or alleged defect or hazard associated with insured's product or operations completed or abandoned by the Applicant.

22. If any of the losses on Schedules C or D have been handled or reserved amounts established through a service contract rather than by an insurance company for its own account, give details below. (Include name of individual or organization; if Applicant has self-administered his own losses, furnish information about individual(s) responsible for handling and their qualifications and procedures; if a claim audit has been made in the past year by an independent service, attach report).

SEE EXHIBIT #5

23. Is the Applicant aware of:

(a) any event or conditions which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000?
Describe:

NONE KNOWN

(b) any defect or hazard or alleged defect or hazard associated with the Applicant's products or operations completed or abandoned by the Applicant which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000 in aggregate?
Describe:

NONE KNOWN

24. Describe any ongoing investigations into the Applicant's products or operations by any governmental body:

NONE KNOWN

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25. Additional Comments (optional)

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AMERICAN EXCESS INSURANCE ASSOCIATION

28. THE APPLICANT, BASED ON REASONABLE INQUIRY (INCLUDING BUT NOT LIMITED TO REASONABLE INQUIRY OF THE LEGAL AND RISK MANAGEMENT DEPARTMENTS OF THE APPLICANT), WARRANTS TO THE BEST OF ITS KNOWLEDGE AND BELIEF THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE AND THAT NO MATERIAL INFORMATION HAS BEEN WITHHELD. IT IS UNDERSTOOD THAT THE COMPANY MAY REQUEST ADDITIONAL INFORMATION WHICH, WHEN SUBMITTED, WILL BECOME PART OF THIS APPLICATION AND SUBJECT TO THE FOREGOING WARRANTY.

SIGNING OF THIS APPLICATION DOES NOT BIND THE COMPANY TO OFFER, NOR THE APPLICANT TO ACCEPT INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED.

BY SIGNING THIS APPLICATION, THE APPLICANT ACKNOWLEDGES THAT IT HAS RECEIVED THE ATTACHED SPECIMEN POLICY AND AGREES TO BE BOUND BY THE MANDATORY ARBITRATION PROVISION SHOULD A POLICY BE ISSUED.

THE APPLICANT FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY PERIOD, IT WILL IMMEDIATELY NOTIFY THE COMPANY.

THE APPLICANT FURTHER ACKNOWLEDGES THAT IT HAS RECEIVED INFORMATION FROM THE COMPANY DESCRIBING THE LIMITED SCOPE OF COVERAGE AND THE POTENTIAL COVERAGE GAPS INHERENT IN THE POLICY FORM.

NEW YORK LAW MANDATES THAT THE FOLLOWING WARNING BE GIVEN:

"ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME."

APPLICANT: HANSON INDUSTRIES
(Type)

BY (OFFICER OF APPLICANT): DONALD L. SCHOENEWOLF
(Type)

Donald L. Schoenewolf
(Signature)

TITLE: DIRECTOR OF RISK MANAGEMENT DATE: 9-13-88
(Type) (Type)

(IMPORTANT: PRODUCER SIGNATURE REQUIRED ON THE NEXT PAGE)

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Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: FRED. S. JAMES & CO. OF NEW ENGLAND, INC.
(Type)

Complete Mailing Address: 40 BROAD STREET
(Type)

BOSTON, MASSACHUSETTS 02109

Phone: 617-357-6600 Telex: 940227 Fax: 617-357-6755

Name of Authorized Representative: JOSEPH F. ZAVAGNIN, VICE PRESIDENT
(Type)

(Signature)

Association Member Represented: _____

Producers domiciled in Delaware, Maryland, New Jersey, New York, Pennsylvania and Canada should return the completed application to:

American Excess Insurance Association
Two World Trade Center
Suite 3870
New York, NY 10048
Phone Number: (212) 466-0097
Telex Number: 62943427 Fax Number: (212) 466-6303

All other producers should return the completed application to:

American Excess Insurance Association
RiverBend Executive Park
77 Hartland Street, Suite 400
East Hartford, CT 06108
Phone Number: (203) 528-2105
Telex Number: 62943426 Fax Number: (203) 282-9393

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AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE A
AFFILIATED COMPANIES FORMING A PART OF NAMED INSURED
(Response to Item 4 of Application)

Name of Affiliated Company	Description of Operations and Procedures
SEE EXHIBIT #1	

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AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE C
SUMMARY LOSS INFORMATION

(Response to item 19 of the Application)

List below separately by line of coverage (Auto, General Liability, Products Completed Operations, etc.) and by policy year, total losses for each of the previous five complete years. Losses should be displayed on an occurrence basis unless a claims made policy applied; in such a case, so indicate under the comments column and give coverage particulars.

Line of Coverage	Policy Year	Total Number of claims	Total paid to Date Exclusive of Allocated Expenses $	Total Outstanding Exclusive of Allocated Expenses $	Allocated Expenses (Paid and Reserved) $	Total Incurred Loss $	Additional Comments (Retroactive date, extended reporting period, etc.)
see exhibit #3							

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AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE D
INDIVIDUAL LOSS INFORMATION

(Response to item 21 of the Application)

Provide specific details of each individual loss (insured or not) in excess of $1,000,000 (show full first Dollar amount for each loss).

Line of Coverage	Date of Loss	Description of Loss	Total paid to date Exclusive of Allocated Expenses $	Total Outstanding Exclusive of Allocated Expenses $	Allocated Expenses (Paid and Reserved) $	Total Incurred Loss $
SEE EXHIBIT # 4						

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EXHIBIT #1

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
BULLDOG DIVISIONS					
O. AMES CO	MANUFACTURERS AND DISTRIBUTORS OF A WIDE RANGE OF LAWN AND GARDEN TOOLS.	PARKERSBURG, WV ELYRIA, OH READING, PA	108,235	4,319	64
CARISBROOK	SUPPLIER OF DECORATOR PILLOWS, HASSOCKS, CUSHIONS AND CHAIR PADS. SPECIALITY TEXTILE MACHINERY FOR KNITTED FABRICS. QUALITY LACE PRODUCTS. HIGH QUALITY YARNS.	NEW YORK, NY ANNISTON, AL RICHMOND, VI MOORESVILLE, NC GLEN FALLS, NY WOODSIDE, NY CARYSBROOK, VI	210,000	31,950	83
ENDICOTT JOHNSON	MANUFACTURERS, RETAILERS, AND IMPORTERS OF SAFETY, SPORT AND CASUAL SHOES.	ENDICOTT, NY JOHNSON CITY, NY FORREST CITY, PA TUNKHANNOCK, PA FARMINGTON, MO CARLYLE, IL MILDRED, PA	295,226	74,500	97
HANSON CORPORATE	CORPORATE HEADQUARTERS	ISELIN, NJ	0	12,364	34

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
HYGRADE FOOD PRODUCTS	FRANKFUTERS, PLUS A WIDE VARIETY OF PROCESSED MEATS, SUCH AS BACON, SMOKED SAUSAGES, PRESSED/SEMI-BONELESS/BONELESS HAMS AND BOLOGNA UNDER THE TRADE NAME "WEST VIRGINIA" AND OTHER TRADE NAMES.	DETROIT, MI TACOMA, WA CHICAGO, ILL BALTIMORE, MD LAVONIA, MI PHILADELPHIA, PA	250,000	21,847	36
KAISER CEMENT	CEMENT, CLINKER, CONCRETE, AND AGGREGATE.	OAKLAND, CA PERMANENTE, CA SAN ANTONIO, TX	90,000	14,471	63
TOTAL BULLDOG			953,461	159,451	377

SINCLAIR INSURANCE CO., LTD.

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
SINCLAIR DIVISIONS					
THE GROUND ROUND	RESTAURANTS	178 LOCATIONS 30 OWNED 148 LEASED	245,000	61,198	38
A&S BUILDING SYSTEMS	PRE-ENGINEERED METAL BUILDING PARTS, AND COMPONENTS.	HOUSTON, TX CARYVILLE, TN	37,400	7,500	28
ANDERSON-HICKEY	LATERAL AND VERTICAL FILING CABINETS, DESKS, COMPUTER WORK STATIONS, CREDENZAS, STORAGE CABINETS, MACHINE STANDS, BOOKCASES, CONFERENCE & WORK TABLES, WOOD CHAIRS AND CONTEMPORARY PLASTIC CHAIRS.	HENDERSON, TX HALLS, TN	47,281	9,705	14
AXELSON	EQUIPMENT FOR THE PRODUCTION, PIPELINE AND PROCESSING SEGMENTS OF THE ENERGY BUSINESS.	LONGVIEW, TX COL. SPRINGS, CO.	39,301	12,744	176

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
BAYLIS BROTHERS	HAND-SMOCKED DRESSES FOR GIRLS NEWBORN THROUGH SIZE 14(POLLY FLINDERS, PRINCESS ANNE,ENFANT COUTURE).	CINNINNATI, OH BARBADOS, WI ST. VINCENT, WI	30,530	1,782	2
BROWN MOULDING	LINEAL WOOD MOLDING, FINGER JOINTS, PRE-CUT CASTINGS AND JAMBS.	MONTEVALLO, AL HOFFMAN, NC LAKE MONROE, FL SHREVESPORT, LA LOUISVILLE, KY ALBUQUERQUE, NM	93,227	7,709	100
COLUMBIA LIGHTING	SPEC GRADE FLUORESCEST LUMINAIRES FOR THE COMMERCIAL BUILDING MARKET	SPOKANE, WA GREENSBORO, NC	74,000	2,316	7
DUKE CITY LUMBER	DEMENSION LUMBER,BOARDS, TIMBERS TREATED LUMBER AND SOLID, FINGER JOINT AND VINYL CLAD MOULDINGS	ALBUQUERQUE, NM CUBA, NM ESPANOLA, NM WINSLOW, AZ SPLENDORA, TX	30,998	6,908	24

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
ENCINO SHIRT	SWEATER SHIRTS, MEN'S & BOY'S CUT & SEW KNITS, LADIES' WEAR	CONCORD, NC MT. PLEASENT, NC FAIRMONT, NC MOULTON, AL	17,000	4,948	7
GEORGIA BOOT	BOOTS AND SHOES FOR THE WORK, OUTDOORS LEISURE AND WESTERN WEAR MARKETS(GEORGIA BOOT, NORTHLAKE, DURANGO BOOT AND DURANGO WEST).	FRANKLIN, TN CHAPEL HILL, TN CENTERVILLE, TN BLAIRSVILLE, GA	65,600	17,445	8
HURON	VACUUM AND WATER FITTINGS, BRAZED AND WELDED ASSEMBLIES, SPACERS, PORT PLUGS, AUTOMOTIVE VALVES AND AIR PIPE FITTINGS.	LEXINGTON, MI	33,144	3,792	12
KEYSTONE LIGHTING	COMMERCIAL AND INDUSTRIAL FLUORESCENT LIGHTING FIXTURES.	BRISTOL, PA	109,798	10,876	13
LEON PLASTICS	MOLDED PLASTIC PARTS	GRAND RAPIDS, MI ALDA, NB	33,282	8,589	8

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
MW MFG.	WOOD WINDOW, FLUSH DOORS, BIFOLD DOORS, CURVED PLYWOOD AND ADHESIVES.	ROCKEY MOUNT, NC FAYETTVILLE, NC THOMASVILLE, NC MIAMI, FL	105,061	17,764	25
NEVCO	PROMOTIONAL HOUSEWEARS	GARFIELD, NJ	10,800	1,232	2
PRESCOLITE	INDOOR AND OUTDOOR LIGHTING UTILIZING INCANDESCENT, HIGH INTENSITY DISCHARGE AND FLOURESCENT LIGHT SOURCES. DIMMING PRODUCTS LIGHTING CONTROL SYSTEMS.	SAN LEANDRO, CA CARROLTON, TX EL DARADO, AR PINE BROOK, NJ ONTARIO, CAN	72,010	20,496	43
RAU FASTENER	METAL SNAP FASTENERS, EYELETS, BUCKLES, AND OTHER MENTAL CLOSURES.	PROVIDENCE, RI MONTREAL, QUE	12,173	5,154	17
SUPERLITE	CONCRETE MASONARY UNITS AND ALUMINUM DOORS AND WINDOWS.	PHOENIX, AZ TEMPE, AZ WINONA, AZ	38,653	9,080	103

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HANSOM INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
TETERS FLORAL TETERS, LTD. WINCO LIMITED	ARTIFICIAL POLYESTER FLOWERS, DRIED FLOWERS, TABLE AND WALL ARRANGEMENTS, CHRISTMAS DECORATIONS, MEMORIAL WREATHS AND SPRAYS.	BOLIVAR, MO HONG KONG	29,150	4,265	51
UNITED CHAIR	LATERAL AND VERTICAL FILING CABINETS, DESKS, COMPUTER WORK STATIONS, CREDENZAS, STORAGE CABINETS, MACHINE STANDS, BOOKCASES, CONFERENCE & WORK TABLES, WOOD CHAIRS AND CONTEMPORARY PLASTIC CHAIRS.	HENDERSON, TX HALLS, TN LEEDS, AL IRONDALE, AL	63,000	10,380	16
BALTIMORE SPICE	SPICES, HORS D'OEUVRES.	BALTIMORE, MD	57,310	6,446	32
DURKEE INDUSTRIAL	SPICES, SEASONINGS, EDIBLE OILS, DOUGH COATINGS, CONFECTIONARY COATINGS.	CLEVELAND, OH BALTIMORE, MD BETHLEHAM, PA SHARONVILLE, OH	237,300	22,885	174
PROCTOR-SCHWARTZ	INDUSTRIAL DRYING AND PROCESSING EQUIPMENT.	HOASHAM, PA	16,227	6,662	11

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
SCM CHEMICAL (PIGMENTS)	A WHITE INORGANIC PIGMENT (TITANIUM DIOXIDE) USED AS A WHITENER AND PACIFIER IN THE MANUFACTURER OF PAINTS, PAPER, PLASTICS AND RUBBER PRODUCTS	BALTIMORE, MD ASHTABULA,OH	503,729	33,116	49
SCM GLIDCO ORGANICS	PINE OILS, AROMA & FLAVORS, AND SPECIALITY SUBSTANCES BASED ONTERPENE, SILANE AND FLOURINE TECHNOLOGY	JACKSONVILLE, FL BRUNSWICK, GA GAINSVILLE, FL	32,000	8,086	11
SCM METALS	SPECIALITY FARROUS AND NON-FARROUS METALS, PRIMARILY COPPER.	RESEARCH TRIANGLE PARK, NC JOHNSTOWN, PA HAMMOND, IN	66,000	6,022	8
SMITH CORONA	PORTABLE TYPEWRITERS, SUPPLIES AND ACCESSORIES	CORTLAND, NY GENEVA, NY NEW CANAAN, CT	263,100	49,912	89
TOTAL SINCLAIR			2,363,074	357,012	1,068

MAJOR INSURANCE CO., LTD.

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
KIDDE DIVISIONS					
ARCHITECTURAL AREA LIGHTING	OUTDOOR & LANDSCAPE LIGHTING, SECURITY & VANDALPROOF LIGHTING	LA MIRADA, CA	5,100	714	2
ARTESIANIAS BAJA	HANDCRAFTED INTERIOR AND EXTERIOR RESIDENTIAL LIGHTING FIXTURES & LAMPS.	TIJUJUANA, BAJA CALIFORNIA, MX	N/A	N/A	6
ASSOCIATED TESTING LABORATORIES	ELECTRONIC TESTING, MILITARY & AEROSPACE QUALIFICATION TESTING, INDUSTRIAL TESTING, MARKETING RESEARCH, PACKAGE TESTING...	BURLINGTON, MA	5,400	1,765	2
ATLANTIC CONTRACT CARRIERS	CARRIERS	SCRANTON, PA	8,129	1,205	26
BAYLESS STATIONERS	OFFICE SUPPLIES & STATIONERY, OFFICE FURNITURE, INFO & DATA PROCESSING SUPPLIER	CARSON, CA	53,250	NJOS	47

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
BEAR ARCHERY CO.	ARCHERY PRODUCTS, BOWS & ARROWS, OUTDOOR & CAMPING EQUIPMENT	GAINSVILLE, FL	23,405	2,110	5
BEARING INSPECTION	AIRCRAFT ENGINE BEARING INSPECTION & OVERHAUL; RELUBE, MANUFACTURE OF ELECTRONIC TEST EQUIPMENT.	SANTA FE SPRINGS, CA SAO PAULO, SAN PAULO, BRAZIL	N/A	1,261	1
BRIGHT STAR INDUSTRIES, INC.	BATTERIES, DRY CELL, FLASHLIGHTS & LANTERNS	CLIFTON, NJ	11,254	3,892	13
W.D.BYRON & SONS	SPECIALTY LEATHERS	WILLIAMSPORT, MD	59,000	9,972	29
CHATAS GLASS	MICRO AND SEMIMICOR-INSTRUMENTS & APPARATUS, SCIENTIFIC & LABORATORY GLASS APPARATUS	VINELAND, NJ	715	345	0

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
CONTINENTAL OFFICE SUPPLY	(See SCOTT RICE)	DALLAS, TX	5,168	779	8
CRAIG SYSTEMS	MOBILE SHELTERS & VANS, SHELTER HANDLING EQUIPMENT AND SHOCK ISOLATING SYSTEMS, EQUIPMENT PALLETS & TRANSIT FRAMES (ASSOCIATED ENVIRONMENTAL SYSTEMS DIVISION)	AMESBURY, MA	14,750	6,651	1
DEVINE LIGHTING	CAST & EXTRUDED ALUMINUM LTG FIXTURES, AREA LTG, ARCHITECTURAL DECORATIVE LTG, ENVIRONMENTAL LTG, EMERGENCY LTG, EXIT LIGHT FIXTURES...	KANSAS CITY, MO	11,450	1,458	0
DOUGLAS RANDALL DIVISION	ELECTRICAL & ELECTRONIC COILS, ELECTROMECHANICAL ASSEMBLIES, FREQUENCY RESPONSE SWITCHES, LOGIC MODULES, PROPORTIONAL CONTROLS, TRANSFORMERS...	PAWCATUCK, CT	1,740	573	1

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
DURA STEEL	APARTMENT HOUSE MAILBOXES, LIGHTING FIXTURES, FIXTURES, MEDICINE CABINETS, MIRRORS, RANGEHOODS, CULTURED MARBLE, CULTURED ONYX & LYTON(TM) BATHTUBS...	SANTA FE SPRINGS, CA	12,500	2,903	6
EAM, INC.	(See JADE)	SKIPPACK, PA	2,500	915	2
THE ERTL COMPANY	AMT PLASTIC MODEL KITS,"BLUEPRINT MINIATURE" DIE-CAST TOYS, CHILDREN'S PHONOGRAPHS, CASSETTE PLAYERS AND RADIOS,RIDING TOYS, WALKIE TALKIES, STAMPED STEEL TOYS AND TRUCKS, ETC...	DYERSVILLE, IO	74,330	15,544	33
FARBERWARE	STAINLESS STEEL COOKWARE PRODUCTS WITH ALUMINUM CLAD BOTTOMS, TEA KETTLES, WOKS, MIXING BOWLS, TRAYS, COLANDERS, ETC...	BRONX, NY	106,000	23,385	45
FASHION, INC.	RESIDENTIAL & COMMERCIAL METAL AWNINGS, CARPORTS, PATIO COVERS, BUILDING FACING AND FACADES, MARQUEES, SERVICE STATION CANOPIES, RESTAURANT DRIVE CANOPIES ETC...	LENEXA, KS	8,900	1,750	6

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
GARDEN STATE TANNING (BY-CHEM)	AIRCRAFT, AUTOMOBILE & FURNITURE LEATHERS, HANDBAG, BELT, AND SMALL LEATHER GOODS, SAFETY LEATHER GOODS (WELDERS' APRONS)	NEW YORK, NY WILLIAMSPORT, MD	41,000	10,177	16
GREENWALD INDUSTRIES	COIN METER SYSTEMS: AMUSEMENT, CAR WASH, LAUNDRY, VENDING MACHINES, COIN MECHANISMS AND METERS, COIN BOXES AND SELECTOR SWITCHES.	BROOKLYN, NY	15,000	4,219	6
GROVE MFG.	(CRANE DIVISION) CARRIER MOUNTED, INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN HYDRAULIC CRANES, LATTICE CRANES (MANLIFT) AERIAL WORK PLATFORMS (SELF-PROPELLED) SCISSOR AND BOOM MODELS	SHADY GROVE, PA	166,627	423	118

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
HALKEY-ROBERTS	INFLATION SYSTEMS, VALVE ASSEMBLIES FOR LIFE VESTS, RAFTS, AND OTHER SURVIVAL PRODUCTS, MINATURE VALUES FOR DISPOSABLE MEDICAL PROD, PLASTICE VALVES (LIGHT SYSTEMS) DISPOSABLE AND REPLACEMENT BATTERY, FLASHLIGHTS PENLIGHTS FOR ADVERTISING SPECIALTY, INDUSTRIAL AND CONSUMER USE. (SURVIVAL TECHNOLOGIES GROUP) DESIGN AND MANUFACTURE INFLATABLE MARINE RESCUE DEVICES, HARNESSES, TETHERS, AND OTHER HIGH TECH SURVIVAL EQUIPMENT.	ST. PETERSBURG, FL	11,366	1,855	6
ISLES INDUSTRIES	HORIZONTAL & VERTICAL LAMINAR-FLOW BENCHES AND LAMINAR-FLOW TUNNELS, CARTS: CABINET, MATERIALS HANDLING CONVEYOR SYSTEMS FOR ELECTRONIC ASSEMBLY (WEBER TECHNICAL PRODUCTS) CLEAN AIR MODULES, LAMINAR FLOW SURGICAL ISOLATORS & WORK BENCHES.	BREA, CA	6,580	1,700	2

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
JACUZZI, INC.	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING	LITTLE ROCK, AR			
JACUZZI BROS.	POOL, EQUIPMENT, TURBINES AND CENTRIFUGALS,	LITTLE ROCK, AR	26,696	4,014	23
JACUZZI WHIRLPOOL	WHIRLPOOL, BATHTUBS AND SPAS AND EQUIPMENT	REXDALE, ONTARIO, CANADA			
BATH	(JACUZZI GAS GRILL DIVISION)	WALNUT CREEK, CA	75,000	13,523	35
THE JADE CORP.	AUTOMATED PRODUCTION EQUIPMENT FOR SEMICONDUCTOR ASSEMBLY, DESIGN & BUILD PROGRESSIVE CARBIDE TOOLING, ELECTRICAL DISCHARGE MACHINING, ETC.	HUNTINGDON VALLEY, PA TREVOSE, PA SOUTHAMPTON, PA	23,000	10,670	14
	(JADE INDUSTRIES) PRECISION STAMPING, SHEET METAL & ELECTRICAL ASSEMBLY				
	(JADE SYSTEMS) TAPE AUTOMATED BONDING EQUIPMENT IC PACKAGING, SOFTWARE DEVLPMNT.				
	(JADE TECHNOLOGIES) SEMICONDUCTOR LEADFRAME STAMPING AND PLATING	ELK GROVE VILLAGE, IL SKIPPACK, PA	9,000	2,197	2
	(EAM, INC.) ELECTRO-MECHANICAL ASSEMBLIES AND PRECISION CONTRACT MACHINING				

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
JW LIGHTING, INC.	COMMERCIAL AND INDUSTRIAL LIGHTING FIXTURES (INTEGRALITE) SPECIALTY INDOOR ARCHITECTURAL LTG, (JET-PHILLIPS) INDOOR/OUTDOOR SERVICE STATION LTG (JPL LIGHTING) OUTDOOR COMMERCIAL & INDUSTRIAL LTG WRIGHT LIGHT (FLUORESCENT LTG FIXTURES COMM & INDSTRL	HOUSTON, TX	18,000	2,644	5
KENT	BATHROOM ACCESSORIES, BATHROOM CABINETS, VANITY CABINETS & LIGHTING FIXTURES, MIRRORS.	BELLEVUE, KY	7,800	2,421	3
KEYSTONE LAMP MFG. CORP.	PORTABLE LAMPS	SLATINGTON, PA	15,000	4,111	6
KIDDE CONSULTANTS	COMPLETE ENGINEERING, PLANNING & FIELD SERVICES, URBAN, REGIONAL AND DEVELOPMENT PLANNING, CIVIL, ELECTRICAL, ENVIRONMENTAL, MECHANICAL, STRUCTURAL, TRANSPORTATION ENGINEERING	BALTIMORE, MD MINNEAPOLIS, MN	39,848	20,389	177

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTE # AUTOS
KIDDE-KCDC (CONSUMER DIV.)	ADMINISTRATION	PENNSYLVANIA	0	N/A	
KIDDE CREDIT	FINANCING FOR DISTRIBUTOR PURCHASES OF KIDDE PRODUCTS	HAGERSTOWN, MD MISSISSAUGA, ONTARIO, CANADA	6,585	810	
KIDDE RECREATION PRODUCTS	SALESMEN	NORTHBROOK, IL	0	74	
KIM LIGHTING	CUSTOM ARCHITECTURAL FOUNTAINS, ENVIRONMENTAL LIGHTING, FOUNTAIN LIGHTING AND COMPONENTS, LANDSCAPE AND STREET LIGHTING	CITY OF INDUSTRY, CA	32,000	6,161	
MARVIN ELECTRIC MANUFACTURING	RECESSED LIGHTING FIXTURES; COMPLETE LINE OF VANDALPROOF FIXTURES, SINGLE AND 3-CIRCUIT TRACK FOR USE WITH 120 VOLT SUPPLY, AND LOW VOLTAGE LUMINARES UTILIZING MR16 LAMP	LOS ANGELES, CA	31,183	5,244	

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
MCQUIDDY OFFICE DESIGNS	(See SCOTT RICE)	TENNESSEE	40,000	5,363	32
NATIONAL CRANE	HYDRAULIC TELESCOPING AND ARTICULATING CRANES.	WAVERLY, NB	32,860	7,673	80
NEW JERSEY OFFICE SUPPLY	OFFICE STATIONERY AND SUPPLIES, DATA PROCESSING FORMS AND SUPPLIES, COMMERCIAL OFFSET AND LETTER PRESS PRINTING, CARBONIZED BUSINESS FORMS, OFFICE FURNITURE AND INTERIOR DESIGN SERVICE DAVID APPEL OFFICE EQUIP. & STATIONERY BUSINESS PRODUCTS DRESHER BROTHERS STEWART OFFICE SUPPLIES TREHER OFFICE PRODUCTS	WHIPPANY, NJ	180,226	19,934	89

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS		PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
NEWPORT PLASTICS	AIRCRAFT, COMMERCIAL AND CUSTOM SEAT COVERS, CUSTOM MOLDED FIBERGLASS, CUSTOM MOLDED INTEGRAL SKIN URETHANE FOAM, HONEYCOMB CORE PANELS, PRECISION MOLDED PRODUCTS, PRECISION SEWING	NEWPORT, VT	J7	2,400	1,423	2
PIEDMONT MOULDING	MANUFACTURING AND IMPORTERS OF WOOD PICTURE FRAME MOULDING, READY MADE PICTURE FRAMES; HARDWARE, EQUIPMENT AND ACCESSORIES FOR PICTURE FRAMES.	CONYERS, GA	K7	8,251	1,676	18
PROGRESS LIGHTING	RESIDENTIAL AND COMMERCIAL LIGHTING FIXTURES, INTERIOR AND EXTERIOR, CHANDELIERS, DINETTES, WALLS, SCONCES, HALL AND FOYER FIXTURES, ETC...	COWPEN, SC		N/A ?	37,160	9
REXAIR INC.	VACUUM CLEANERS Mtgr Sales ?	TROY, MI	I 1	54,625	9,567	6

? How much is aircraft sales already excluded in subm book?

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS		PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
ROSS-MARTIN	FORMS MANAGEMENT SERVICES, BUSINESS FORMS	TULSA, OK	K3	23,216	6,128	24
SCHWABACHER/FREY	OFFICE SUPPLIES & OFFICE FURNITURE	EMERYVILLE, CA	K6	28,000	4,062	23
SCOTT RICE	OFFICE DESIGN, FURNITURE, SUPPLIES (CONTINENTAL OFFICE SUPPLY) (KRAFTBILT) (MCQUIDDY OFFICE DESIGNERS)	TULSA, OK DALLAS, TX TULSA, OK NASHVILLE, TN	K6	54,076	5,954	69
SHADECO, INC.	LAMP SHADES	TELFORD, PA		? (N/A)	334	0
SPARTUS	DECORATOR AND KITCHEN CLOCKS, ALARM CLOCKS, WALTHAM CLOCKS, CLOCK RADIOS, PORTABLE RADIOS, TELEVISIONS (B&W)	SKOKIE, IL	I4	63,000	7,538	8

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS		PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
SPAULDING LIGHTING	OUTDOOR LIGHTING PRODUCTS FOR SPECIALIZED COMMERCIAL AND OUTDOOR USES, INDOOR INDIRECT AMBIENT AND TASK LIGHTING	CINCINNATI, OH	07	40,252	629	7
SUNSET/RICHARDS	CERAMIC, BRASS, AND WOOD LAMPS AND ARTWARE	CITY OF COMMERCE, CA	07	12,878	2,313	4
THEURER, INC.	TRUCK TRAILERS, CARGO CONTAINERS AND CHASSIS	NEWARK, NJ	K8	25,000	3,259	43
TOMMY ARMOUR GOLF CO.	GOLF CLUBS, BALLS, BAGS, APPAREL, ACCESSORIES	MORTON GROVE, IL	I3	31,204	2,046	1
TOSE-FOWLER	FREIGHT CARRIER	SCRANTON, PA	P1	28,505	13,559	136

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS		PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
TUCKER HOUSEWARES	PLASTIC HOUSEWARES, TRASH CONTAINERS, WASTE BASKETS, LAUNDRY BASKETS, KITCHEN & SINK ITEMS, STORAGE CONTAINERS, BEVERAGE SETS, ETC.	LEOMINSTER, MA	RA K6	110,704	13,199	22
CANS INDUSTRIES)	BLOW MOLDED PLASTIC TRASH CONTAINERS AND STORAGE CONTAINERS	WORCHESTER, MA				
UNIVERSAL GYM EQUIPMENT	PHYSICAL CONDITIONING EQUIPMENT, EXERCISE BICYCLES, COMPUTERIZED ROWING MACHINES, COMPUTERIZED TREADMILLS, MOTORIZED AND MANUAL MEDICAL EVALUTION AND REHABILITATION EQUIPMENT	CEDAR RAPIDS, IA	I3	34,210	8,588	34
THE VALLEY COMPANY	COIN OPERATED POOL TABLES, CUES AND ACCESSORIES, FURNITURE, OFFICE & HOME, POOL TABLES	BAY CITY, MI	I3	15,230	3,580	4
WEBER AIRCRAFT	AIRCRAFT COMPONENTS, ATTENDANT SEATS, AUTOMATIC LAP BELT, BUFFET INSERT EQUIPMENT, CARGO FLOOR SYSTEMS, COAT ROOMS, COFFE MAKERS AND OVENS, CREW SEATS AND ESCAPE SYSTEMS, INTEGRAL BOARDING STAIRS, ETC...	BURBANK, CA		0	40,535	15
TOTAL MAJOR				1,712,905	360,366	1,282

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
TOTAL HANSON INDUSTRIES			5,099,440	876,829	2,727

531,543

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RANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
DISCONTINUING OPERATIONS					
THE FOLLOWING DIVISIONS ARE TO BE SOLD PRIOR TO 10/1/88. IN THE EVENT THAT THE DIVESTITURES DO NOT TAKE PLACE , THESE DIVISIONS MUST BE ADDED TO THE PROGRAM.					
ALLIED PAPER	PULP AND A WIDE VARIETY OF PAPERS, INCLUDING UNCOATED BOOK PAPER, BIBLE PAPER, BUSINESS FORMS, SCHOOL & OFFICE SUPPLIES, SPECIALITY PAPER AND LUMBER	MIAMISBURG, OH KALAMAZOO, MI DAYTON, OH MARION, IA PETERSBURG, WV	242,251	42,531	95
AMERICAN POWER DEVICES	(See FENWAL ELECTRONICS)	ANDOVER, MA	2,512	1,146	1
FENWAL ELECTRONICS	THERMISTORS, THERMISTOR PROBE ASSEMBLIES (AMERICAN POWER DEVICES) SEMICONDUCTORS:DIODES-ZENER, PLANAR, STABISTORS FOUR-LAYER	FRAMINGHAM, MA	15,000	6,931	1

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MARSH INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
FENWAL INC.	ENGINEERED FIRE PROTECTION SYSTEMS: TOTAL FLOODING AND LOCAL APPLICATION, EXPLOSION PROTECTION SYSTEMS, FIRE DETECTORS, TEMPERATURE CONTROL SWITCHES, ETC...	ASHLAND, MA HOLLISTON, MA	58,250	26,416	6
FIRE CONTROL INSTUMENTS	EMERGENCY AUDIO EVACUATION SYSTEMS, FIRE ALARM CONTROL SYSTEMS AND EQUIPMENT	RENTON, WA	10,000	N/A	4
KIDDE SYSTEMS	DESIGN & CONSTRUCTION MGMT OF SECURITY, AUTOMATION, FIRE PROTECTION, AND ENERGY MANAGEMENT SYSTEMS	BALTIMORE, MD	6,300	663	5

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HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS

OPERATION	PRODUCT LINES	MAJOR LOCATIONS	PROJECTED 88/89 SALES	PROJECTED INSURED 88/89 PAYROLL	PROJECTED # AUTOS
WALTER KIDDE DIVISION (USA)	CUSTOM ENGINEERED AND PRE-ENGINEERED FIRE DETECTION AND EXTINGUISHING SYSTEMS	WAKE FOREST, NC			31
	(WALTER KIDDE PORTABLES OPERATIONS) FIRE PROTECTIONS PRODUCTS, MEDICAL PRODUCTS, RESTAURANT PRODUCTS, CONSUMER PRODUCTS, AND HIGH-PRESSURE GAS CYLINDERS	MENAME, NC	47,000	4,977	
	(WALTER KIDDE, AEROSPACE OPERATIONS) FIRE DECTECTION AND EXTINGUISHING FOR AEROSPACE AND ORDINANCE VEHICLES	WILSON, NC	0	4,916	N/A
	(WALTER KIDDE SALES & SERVICE COMPANY) ALARMS & SECURITY PRODUCTS, FIRE EXTINGUISHING PRODUCTS	OAK PARK, MI	25,000	2,300	63
	(WALTER KIDDE SALES & SERVICE COMPANY, INC.) ACCESS CONTROL SECURITY EQUIPMENT, CLOSED CIRCUIT TV, EXPLOSION SUPPRESSION SYSTEMS, FIRE PROTECTION SYSTEMS, ETC...	KENILWORTH, NJ	406,313	89,880	296

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Exhibit #2

HANSON INDUSTRIES
DISCONTINUED OPERATIONS

09-Dec-87

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
ABBEY HEALTHCARE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ACS HOSPITAL SERVICE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ACS HOSPITAL SYSTEMS, INC.	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
ADVANCED TEMPORARIES	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
AMERICAN DESK MFG. CO.	KIDDE			SEATING:ARENA, AUDITORIUM, STADIUM ETC.
AMERICAN NURSE CAPE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ARNEY/LUCIES PICARD	KIDDE			WATCHES
ARROW LOCK CORPORATION	KIDDE	ASSETS SOLD	2/6/86	CYLINRICAL LOCKS
CALIFORNIA NURSES BUREAU	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
CONTRACTORS MACH & EQ. (CANADA)	KIDDE	SOLD	5/20/87	DISTRIB. MAT. CRANE & GROVE EQ.
COSCO CHEMICALS	KIDDE			SOLLUTION HUMIDIFIERS, WATER TREATMENT
COSCO HOME PRODUCTS	KIDDE	SOLD	2/12/93	HOUSEWARES & HOME FURNISHINGS
CROVEN CRYSTALS	KIDDE			QUARTZ CRYSTALS
CURRIES MANUFACTURING	KIDDE	ASSETS SOLD	2/6/96	ARCHETORIAL HARDWARE
DAISY MANUFACTURING COMPANY	KIDDE	SOLD	9/83	AIR RIFLES & PISTOLS
DEEKA PRODUCTS COMPANY.	KIDDE			LAMPS
DURA	KIDDE	SOLD		AUTO LIFTS, COMPRESSED AIR CLEANERS
ELECTRONIC LEASING CORP/WELLS	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
FIRECASTER	KIDDE			ALARMS & SECURITY PRODUCTS
GORDON EMPLOYMENT	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
GORDON TEMPORARIES	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
GROVE IND. PRODUCTS (CANADA)	KIDDE	SOLD	5/20/87	MFG. & DISTRIB MAT. CRANE EQ.
HOUSTON ELECTRONICS	KIDDE			QUARTZ CRYSTAL BASES
INTERIM GROUP	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
JANAMAR NURSES	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
JAVELIN ELECTRONICS	KIDDE			CLOSED CIRCUIT TV EQUIPMENT
JOBS (TEMPORARIES)	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
K & S INDUSTRIES	KIDDE	SOLD	2/12/93	LAWN TRIMMERS
KIDDE BUSINESS SERVICES, INC.	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
KIDDE MERCHANDISING EQ. GRP (MEG)	KIDDE			DISPLAY & EDUCATIONAL EQUIPMENT
KIDDE RECREATIONAL PRODUCTS (CANADA)	KIDDE			SALE RECREATIONAL PRODUCTS
LANSDALE TRANSISTOR & ELECTRONCS	KIDDE			GERMANIUM TRANSISTORS
LeFEBURE CORPORATION	KIDDE	ASSETS SOLD	2/6/86	BANKING EQUIPMENT
MEDICAL HELP SERVICE, INC	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
McKINNEY MANUFACTURING COMPANY	KIDDE	ASSETS SOLD	2/6/86	ARCHECTURIAL HARDWARE
McPHERSON GROUP	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
NATIONAL VIDEO/WELLS	KIDDE		5/1/87	HOSPITAL TV RENTALS
OILFIELD INDUSTRIAL LINES	KIDDE	SHUT DOWN		OILFIELD EQUIPMENT
OVENAIRE-AUDIO-CARPENTER	KIDDE			CRYSTAL & OVEN COMPONENTS
PROFESSIONAL NURSES BUREAU	KIDDE	SPUN OFF	11/11/87	TEMPORARY NURSING SERVICE
S&S PERSONNEL	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
SARGENT & COMPANY	KIDDE	ASSETS SOLD	2/6/86	ARCHECTURIAL HARDWARE
SMITHES DIV SUNSET LAMP	KIDDE			ALTERNATORS, IGNITION COILS, VOLTAGE REG'S
TOLEDO COMMUTATOR CO.	KIDDE			COMMUTATORS
TOPS	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
US LINES	KIDDE	SOLD		SHIPPING COMPANY
VICTOR	KIDDE			BUSINESS MACHINES
VICTOR TEMPORARY SERVICES	KIDDE	SPUN OFF	11/11/87	OFFICE TEMPORARY SERVICES
WELLS NATIONAL SERVICES CORPORATION	KIDDE		5/1/87	HOSPITAL TV RENTALS
[illegible]	KIDDE			GOLF BALLS

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HANSON INDUS[illegible], ETAL

DISCONTINUED OPERATIONS

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OF OPERATIONS
A A GAGE	USI	SOLD	10/06/78	MFG OF MEASURING DEVICES
AIM PACKING	USI	SOLD	08/30/76	EXTRUDED PLASTIC PRODUCTS
ASIA INDUSTRIES	USI	SOLD	10/31/75	MACHINERY SUPPLIER-PHILLIPPINES
BARSTEEL	USI	SOLD	07/12/81	FLAT ROLLED STEEL WAREHOUSING
BEACON CYCLE & SUPPLY CO.	USI	SOLD	1974	BICYCLE MFG
BELWOOD	HANSON	SOLD	04/15/85	MFG OF CABINETS, VANITIES, FURNITURE
BERKLEY SCHOOLS	USI	SOLD	07/23/75	SECRETARIAL SCHOOLS
BILT RITE JUVENILE PRODUCTS	USI	SOLD	04/01/75	CHILDREN'S FURNITURE
BORIN BUILDERS SUPPLY	USI	SOLD	03/10/77	SUPPLIER TO MOBILE HOME INDUSTRY
CAPITAL WIRE & CABLE CO.	USI	SOLD	12/28/78	COPPER WIRE
CARDINAL COTTONS	USI	SOLD	06/06/77	WOMEN'S CLOTHING
CENTRAL HOMES, INC.	USI	SOLD	02/28/75	MFG MOBILE HOMES
CHARLESTON HOISERY MILLS	USI	SOLD	10/08/75	HOISERY MILL
CHICAGO THREAD FASTENERS	USI	SOLD	12/20/77	IMPORT/DISTRIBUTION OF FASTENERS
CLEARING	USI	SOLD	10/01/86	MFG OF PUNCH PRESSES
COLONIAL AMERICAN LIFE INS. CO.	USI	SOLD	09/23/83	LIFE INSURANCE
COMPASS	USI	SOLD	07/12/81	FLAT ROLLED STEEL WAREHOUSING
CON-PLEX/P&Z	USI	CLOSED	1980	BRIDGE & CONCRETE STRUCTURES
CON-RAD	USI	SOLD	11/22/77	METAL FABRICATION
CONN. LIMOUSINE SERVICE	USI	SOLD	02/25/77	LIMOUSINE SERVICE
CONSEW	USI	SOLD	05/29/75	IMPORTER - SEWING MACHINES
CREDICO FINANCIAL, INC.	USI	SOLD	09/23/83	CONSUMER LOANS
CUSTOM CRAFT	USI	SOLD	08/00/78	SEWING MACHINE CABINETS & CHAIRS
DIVERSACON	USI	MERGED/CON-PLEX	12/31/74	BRIDGE & CONCRETE STRUCTURES
E. HELMAN COMPANY	USI	SOLD	07/08/76	PLASTIC RESIN MFG
ELECTRIC SALES & SERVICE	USI	SOLD	07/28/78	CATERPILLER DISTRIBUTORSHIP - BARBADOS
EQUIPMENT CREDIT CORP.	USI	SOLD	10/07/77	EQUIP. FINANCING - PHILLIPPINES
ERIK ANDERS	USI	DISSOLVED	12/00/82	BOY'S CLOTHING
EXCELLED COAT	USI	SOLD	12/28/76	LEATHER COAT MFG
EXPLORATION SERVICES	USI	SOLD	04/23/79	GEOPHYSICAL DATA SUPPLIER
FACOMET ITALIANA	USI	SOLD	10/28/77	OFFICE FURNITURE MFG
FASHION PRINTS	USI	SOLD	05/15/78	FABRIC IMPRINTER
FEDERAL SHEET METAL	USI	OUT OF BUSINESS	05/00/80	SHEET METAL CONSTRUCTION
FIBREFORM	USI	SOLD	09/04/81	MFG OF BOATS- UP TO 17'
FOODCRAFT EQUIPMENT CO. INC.	USI	SOLD	07/27/64	CHICKEN PROCESSING EQUIPMENT
GENERAL ABRASIVES	USI	SOLD	05/04/77	INDUSTRIAL ABRASIVES MFG
GERRING INDUSTRIES	USI	SOLD	05/12/82	MOBILE HOME MFG
GINO PAOLI	USI	SOLD	01/07/75	WOMEN'S APPAREL
GLIDDEN PAINTS	SCM/HANSON	SOLD	09/00/86	PAINTS, COATINGS & RESINS
GLORAY	USI	SOLD	11/21/77	WOMEN'S APPAREL
GREAT LAKES SCREW	USI	SOLD	10/26/79	MFG OF COLD HEADED FASTENERS & PARTS
HAMILTON INDUSTRIES	USI	SOLD	06/15/79	MFG OF TABLE LAMPS
HEALTH INDUSTRIES	USI	SOLD	06/30/81	HEALTH SPAS
HILLARD SPORTSWEAR, LTD.	USI	SOLD	01/06/76	MFG OF LEATHER COATS(CANADA)

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HANSON INDUSTRIAL

DISCONTINUED OPERATIONS

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OF OPERATIONS
APPEL	USI	SOLD	05/21/76	APPAREL
INTERSTATE UNITED CORP.	HANSON	SOLD	09/30/85	FOOD SERVICES
ISEMAN	USI	SOLD	05/12/82	MOBILE HOME MFG
J. W. CARROL & SONS	USI	SOLD	10/10/80	PLASTIC LIGHT PANELS
JANE COLBY	USI	DISSOLVED	06/30/79	LADIES' KNIT & WOVEN GARMENTS
JEFFERIES	USI	SOLD	11/06/75	APPAREL
JERNBERG FORGING	HANSON	SOLD	02/20/85	METAL FORGING
JEROLD	USI	SOLD	02/08/79	MFG/IMPORTER OF MEN'S COATS
KOPPEL INC.	USI	SOLD	10/07/77	AIR COND. INSTALLATION/PHILLIPPINES
LAGUNA SPORTSWEAR	USI	SOLD	12/20/77	MEN'S SWIMWEAR
LAKECROFT	USI	R.O. OUT	04/00/85	REAL ESTATE
LEONARD PARKER	USI	SOLD	01/13/76	INTERIOR DESIGN
LUCAS	USI	SOLD	11/30/79	FLAT ROLLED STEEL WAREHOUSING
M. H. LAZARUS & CO.	USI	SOLD	05/23/80	SUPPLIER OF CUSTOM TEXTILES
MEYWEBB HOSIERY	USI	SOLD	01/25/83	MFG OF MEN'S HOSIERY
MONTREAL FINISHING	USI	SOLD	03/21/79	DYING OF FABRICS
MORTON TEXTILES & FURNITURE	USI	CLOSED	07/01/77	DESIGNER OF OFFICES
OLD SALT SEAFOOD CO.	HANSON	SOLD	04/01/85	FOOD PROCESSING (CLAMS)
OMICO	USI	DISSOLVED	07/25/79	MFG OF INEXPENSIVE JEANS
OPTIMAX	USI	SOLD	05/13/82	EYE GLASSES
PACIFIC APPAREL MFG. CO.	USI	SOLD	10/07/77	MFG OF MEN'S APPAREL(PHILLIPPINES)
PENNACO	USI	SOLD	08/15/77	WOMEN'S HOSIERY
PLASTIC & RUBBER PRODUCTS	USI	SOLD	03/27/78	PLASTIC & RUBBER PARTS
POLY TECH	HANSON	SOLD	10/24/84	POLYETHYLENE FILM CONVERSION
PROCTOR-SILEX	SCM	SOLD	09/00/83	HOUSEHOLD APPLIANCES
PRODUCTION CONTROLS	USI	SOLD	09/30/75	PACKAGING
REGAL/ATRA	USI	SOLD	10/27/75	LADIES' HANDBAGS
RIVER QUEEN BOAT WORKS	USI	LIQUIDATED	1974	BOAT MFG
RIVIERA MFG. CO.	USI	SOLD	10/02/75	APPAREL
S & L FIXTURES	USI	OUT OF BUSINESS	12/01/76	LIGHTING FIXTURES
SEACOAST PRODUCTS, INC.	HANSON	SOLD	04/15/85	FISH MEAL & OILS
SEAWAYS IMPORTING CO.	USI	SOLD	09/09/81	SPORTING GOODS DISTRIBUTOR
SEMCO	USI	SOLD	07/27/79	METAL TUBING PRODUCTS
SILVER SAND	USI	SOLD	12/12/78	MATERIALS SUPPLIER TO ROAD CONST.
STACY FABRICS	USI	SOLD	12/23/75	APPAREL
STROLEE OF CALIFORNIA	USI	SOLD	01/22/76	BABY CARRIAGE MFG
STURDI-WEAR(YOUNG SQUIRE)	USI	DISSOLVED	03/31/83	MFG OF YOUNG MEN'S SUITS/SPORTCOATS
SUN-LITE ENTERPRISES	USI	CLOSED	10/27/80	MFG OF OUTDOOR FURNITURE
SYLVACHEM	SCM/HANSON	SOLD	07/00/86	CRUDE TALL OIL CHEMICALS
TALBOTT MILLS	HANSON	SOLD	11/18/85	LADIES' KNIT SWEATERS
THUNANDER & SON	USI	SOLD	09/18/81	PARTS & SERVICE TO MOBILE HOME IND.
TIDE EQUIPMENT CORP.	USI	SOLD	09/00/74	EQUIPMENT LEASING
TIDE LEASING CO., INC.	USI	SOLD	07/29/83	EQUIPMENT LEASING
TIFFINY UNIFORMS	USI	SOLD	07/14/78	LADIES' UNIFORMS
TRANS-PACIFIC INDUSTRIES	USI	SOLD	10/07/77	CATERPILLER DISTRIBUTOR-SINGAPORE
TUCKER STEEL	USI	SOLD	06/04/76	BRIDGE/BUILDING FRAMES/CONNECTORS

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HANSON INDUSTRIES PLC

DISCONTINUED OPERATIONS

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OF OPERATIONS
ULYSSES IRRIGATION PIPE CO.	USI	SOLD	08/02/83	MFG OF ALUMINUM & PLASTIC PIPE
USI PUERTO RICO	USI	SOLD	11/30/81	CATERPILLER DISTRIBUTOR
USI WEST INDIES, LTD.	USI	SOLD	08/05/76	CATERPILLER DISTRIBUTOR
USIPHIL, INC.	USI	SOLD	10/07/77	CATERPILLER DISTRIBUTOR-PHILIPPINES
VALOR	USI	LIQUIDATED	01/01/79	APPAREL
VENDOME TEXTILE INDUSTRIES	USI	SOLD	08/17/76	APPAREL
WASA ELECTRICAL SERVICE	USI	SOLD	09/24/79	ELECTRICAL INSTALLATION & SERVICE
WELLCOR/WEBCOR	USI	SOLD	1977	MFG OF HOME ENTERTAINMENT SYSTEMS
WESTMORELAND ENG. CO., INC.	USI	SOLD	12/31/76	ENGINEERING SERVICES
WYATT INDUSTRIES	USI	RUN OUT	03/00/85	PRESSURE VESSEL FABRICATION/ERECTION

0049-GLD-00053684
GLD053684

Hanson Industries
9-16-88

Exhibit 3A – Discounted – Workers Comp. Losses

GLD053685
0049-GLD-000053685

EXHIBIT 3-B

HANSON INDUSTRIES
PRODUCT LOSSES
VALUED AS OF 6/30/88

POLICY YEAR	CAPTIVE COMPANY	# OPEN	OUSTANDING	PAID	TOTAL OPEN	# CLOSED	PAID	TOTAL # CLAIMS	TOTAL INCURRED
83/84	BULLDOG							49	2,003,302
83/84	SINCLAIR	INCLUDES GENERAL LIABILITY LOSSES						346	3,924,197
83/84	MAJOR							212	3,682,124
	TOTAL	0	0	0		0	0	607	9,609,623
84/85	BULLDOG							43	1,129,883
84/85	SINCLAIR	INCLUDES GENERAL LIABILITY LOSSES						498	1,414,391
84/85	MAJOR							272	3,079,210
	TOTAL	0	0	0		0	0	813	5,623,484
85/86	BULLDOG							47	745,522
85/86	SINCLAIR	INCLUDES GENERAL LIABILITY LOSSES						507	946,711
85/86	MAJOR							228	1,884,975
	TOTAL	0	0	0		0	0	782	3,577,208
86/87	BULLDOG	4	5,900	0	5,900	37	16,242	41	22,142
86/87	SINCLAIR	13	68,251	1,461	69,712	56	14,586	69	84,298
86/87	MAJOR	59	894,940	38,250	933,190	82	14,078	141	947,268
	TOTAL	76	969,091	39,711	1,008,802	175	44,906	251	1,053,708
87/88	BULLDOG	15	27,145	741	27,886	15	7,167	30	35,053
87/88	SINCLAIR	31	20,262	998	21,260	27	652	58	21,912
87/88	MAJOR	26	188,826	8,324	197,150	11	3,100	37	200,250
	TOTAL	72	236,233	10,063	246,296	53	10,919	125	257,215

GLD053686
0049-GLD-000053686

EXHIBIT 3-C

HANSON INDUSTRIES
GENERAL LIABILITY LOSSES
VALUED AS OF 6/30/88

POLICY YEAR	CAPTIVE COMPANY	# OPEN	OUSTANDING	PAID	TOTAL OPEN	# CLOSED	PAID	TOTAL # CLAIMS	TOTAL INCURRED
83/84	BULLDOG								
83/84	SINCLAIR			SEE PRODUCT LOSSES					
83/84	MAJOR								
	TOTAL								
84/85	BULLDOG								
84/85	SINCLAIR			SEE PRODUCT LOSSES					
84/85	MAJOR								
	TOTAL								
85/86	BULLDOG								
85/86	SINCLAIR			SEE PRODUCT LOSSES					
85/86	MAJOR								
	TOTAL								
86/87	BULLDOG	6	54,155	845	55,000	151	18,254	157	73,254
86/87	SINCLAIR	404	278,748	20,292	299,040	356	107,134	760	406,174
86/87	MAJOR	3	29,273	26,227	55,500	11	11,359	14	66,859
	TOTAL	413	362,176	47,364	409,540	518	136,747	931	546,287
87/88	BULLDOG	3	2,635	0	2,635	1	6	4	2,641
87/88	SINCLAIR	138	227,054	2,051	229,105	185	21,233	323	250,338
87/88	MAJOR	1	8,000	0	8,000	3	0	4	8,000
	TOTAL	142	237,689	2,051	239,740	189	21,239	331	260,979

GLD053687
0049-GLD-000053687

EXHIBIT 3-D

HANSON INDUSTRIES

AUTOMOBILE LIABILITY LOSSES

VALUED AS OF 6/30/88

POLICY YEAR	CAPTIVE COMPANY	# OPEN	OUSTANDING	PAID	TOTAL OPEN	# CLOSED	PAID	TOTAL # CLAIMS	TOTAL INCURRED
83/84	BULLDOG							34	118,472
83/84	SINCLAIR							166	317,301
83/84	MAJOR							338	581,792
	TOTAL	0	0	0	0	0	0	538	1,017,565
84/85	BULLDOG							46	195,779
84/85	SINCLAIR							159	458,351
84/85	MAJOR							399	575,498
	TOTAL	0	0	0	0	0	0	604	1,229,628
85/86	BULLDOG							43	100,304
85/86	SINCLAIR							168	539,442
85/86	MAJOR							408	983,159
	TOTAL	0	0	0	0	0	0	619	1,622,905
86/87	BULLDOG	5	36,689	11,932	48,621	38	35,795	43	84,416
86/87	SINCLAIR	5	39,254	9,645	48,899	83	103,574	88	152,473
86/87	MAJOR	35	88,078	17,296	105,374	293	216,432	328	321,806
	TOTAL	45	164,021	38,873	202,894	414	355,801	459	558,695
87/88	BULLDOG	4	1,587	888	2,475	28	10,562	32	13,037
87/88	SINCLAIR	24	501,028	11,168	512,196	41	26,025	66	538,221
87/88	MAJOR	69	126,798	24,395	151,193	69	143,849	138	295,042
	TOTAL	97	629,413	36,451	665,864	138	180,436	236	846,300

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GLD053689
0049-GLD-000053689

PRODUCT LIABILITY
LARGE LOSSES OVER $100,000

YEAR	LINE OF INS	CAPTIVE	DIVISION	CLAIMANT	STATUS	INCURRED AMOUNT	DESCRIPTION
83/84	PROD	BULLDOG	CARISBROOK	NIEVES, FRANCISCO	O	800,395	MFG. INJURY NOT STATED, MULT. INJURIES
83/84	PROD	SINCLAIR	LEON PLASTICS	JARAMILLO, FIDENCIO	O	211,000	CLMT ALLEGES INJURY FROM INSURED'S PRODUCT
83/84	PROD	SINCLAIR	PROCTOR-SCHWARTZ	CUPP	O	250,000	AMPUTATION
83/84	PROD	SINCLAIR	PROCTOR-SCHWARTZ	RAMERIZ	O	250,000	PARTIAL AMPUTATION OF LEFT HAND
83/84	PROD	SINCLAIR	UNITED CHAIR	AUSTIN, JAMES	O	120,000	ALLEGES CHAIR INSTABILITY CAUSED BACK INJURY
83/84	PROD	SINCLAIR	UNITED CHAIR	CRUMM, GREG	O	225,000	ALLEGES CHAIR COLLAPSED
83/84	PROD	SINCLAIR	UNITED CHAIR	WOOTEN, CHARLES	C	162,836	ALLEGES INJURY WHEN PRODUCT COLLAPSED
83/84	PROD	MAJOR	COSCO*	COLES	C	136,128	MINOR ASPHYXIATED ON HIGH CHAIR
83/84	PROD	MAJOR	COSCO*	BLAIR	C	2,676,567	INFANT SUFFERED PARALYSIS WHEN CAR SEAT FAILED TO
83/84	PROD	MAJOR	COSCO*	BACCIOCCO**	O		INFANT INJURED WHEN CAR SEAT FAILED TO RESTRAIN
83/84	PROD	MAJOR	FENWAL*	VARIOUS	C	213.129	APARTMENT EXPLOSION - 25 CLAIMS. COMPONENT PART
83/84	PROD	MAJOR	GROVE	HOYT	C	298,862	CLAIMANT SLIPPED WHILE DECENDING FORM A CRANE
83/84	PROD	MAJOR	GROVE	HARSY	C	200,795	BRAKES FAILED ON CRANE CAUSING IT TO TURN OVER
83/84	PROD	MAJOR	GROVE	DON ELLIS	C	190,914	PROPERTY DAMAGE CAUSED BY TOPPLING CRANE
83/84	PROD	MAJOR	J W LIGHTING	HURT	O	129,495	ELECT. SHOCK WHILE INSPECTING SIGN MFG. BY INSURED
83/84	PROD	MAJOR	K & S*	HUDSON	C	1,936,061	ELECTROCUTION - WEED EATER
83/84	PROD	MAJOR	NATIONAL CRANE	SMIRL	C	809,796	BOOM COLLASPED STRIKEING CLAIMANT IN HEAD
83/84	PROD	MAJOR	NATIONAL CRANE	GOODEN	C	714,045	CRANE FREE-SWUNG KNOCKING PLATFORM OUT FROM UNDER
83/84	PROD	MAJOR	NISSEN*	CARLSEN	C	107,739	CLAIMANT INJURED WHEN GYMNASTIC RINGS BROKE
83/84	PROD	MAJOR	WALTER KIDDE*	TROTTER TOWING**	O		FIRE DAMAGE TO SHIP DUE TO MALSUNCTION OF FIRE
84/85	PROD	BULLDOG	CARISBROOK	BOUDREAUX, WESTON	O	516,000	ENGINEERING DESIGN, TRAUMA, RT HAND
84/85	PROD	SINCLAIR	KEYSTONE LIGHTING	MYERS, ERIC	O	115,000	CLAIMANT ALLEGES LIGHT FIXTURE CAUSED FIRE
84/85	PROD	SINCLAIR	PROCTOR-SCHWARTZ	DEDIOS	O	250,000	CLAIMANT INJURED ON INSURED'S MACHIE

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PRODUCT LIABILITY
LARGE LOSSES OVER $100,000

YEAR	LINE OF INS	CAPTIVE	DIVISION	CLAIMANT	STATUS	INCURRED AMOUNT	DESCRIPTION
84/85	PROD	SINCLAIR	UNITED CHAIR	WHETHAM, ANN	O	100,000	FELL OUT OF CHAIR
84/85	PROD	SINCLAIR	UNITED CHAIR	MARTIN, WILLIAM	O	150,000	ALLEGES CHAIR COLLAPSED
84/85	PROD	MAJOR	FARBERWARE	LADD	C	119,755	ELECT. SKILLET LEG BROKE CAUSING BURNS TO CLAIMANT
84/85	PROD	MAJOR	GROVE	ISHII	O	540,000	CRANE JIB FELL FROM RETAINING BRACKETS STRIKING
84/85	PROD	MAJOR	GROVE	GLERUP	C	388,560	CRANE OVER-TURNED CRUSHING CLAIMANT
84/85	PROD	MAJOR	GROVE	STODDARD	O	122,902	ANTI TWO-BLOCK DEVICE FELL THROUGH SKYLIGHT OF
84/85	PROD	MAJOR	GROVE	CRIMMINS	O	445,000	DECEDENT FELL FROM MAN-BASKET SUSPENDED FORM CRANE
84/85	PROD	MAJOR	NATIONAL CRANE	MC ADOO	O	115,000	CLAIMANT FELL FROM CRANE
84/85	PROD	MAJOR	NATIONAL CRANE	LANN	O	220,000	CLAIMANT FELL FROM CRANE BREAKING BOTH HEELS
84/85	PROD	MAJOR	DURA*	DELAWDER	O	175,000	AUTO LIFT COLLASPED CAUSING FATALITY
84/85	PROD	MAJOR	DURA*	PORTER	O	135,000	LOGGING RELEASE COMPONENT KICKED BACK HIT CLAIMANT
84/85	PROD	MAJOR	K & S*	YEAGER	O	126,750	MOTORIZED BICYCLE MALFUNCTIONED CAUSING FATALITY
84/85	PROD	MAJOR	K & S*	LEWIS	O	140,000	WEED TRIMMER CAUSED EYE INJURY
84/85	PROD	MAJOR	KMEG*	DERELENKO	O	228,000	FILE DRAWER DEFECT CAUSED BACK INJURY
84/85	PROD	MAJOR	WALTER KIDDE*	KEMPTON	C	437,927	PRESSURIZED CYLINDER EXPLODED CAUSING LEG AMPUTATION
84/85	PROD	MAJOR	WALTER KIDDE*	AMERICAN CASUALTY	O	110,000	SUBROGATION DUE TO PD CAUSED BY MALFUNCTION OF
84/85	PROD	MAJOR	WALTER KIDDE*	PEARSON	O	156,000	FATALITY INVOLVED IN PAINT STROE FIRE
84/85	PROD	MAJOR	WALTER KIDDE*	FENNER	C	142.571	WALL MOUNTED FIRE EXTINGUISHER DISCHARGED,
85/86	PROD	SINCLAIR	LEON PLASTICS	SLEET, C (FORMERLY KNO	O	110,674	PAIN IN NECK AFTER DOING ASSEMBLY JOB
85/86	PROD	MAJOR	COSCO*	ROBINS	O	2,550,000	INFANT RENDERED A QUADRIPLEGIC WHILE IN CAR SEAT
85/86	PROD	MAJOR	DURA*	THOMAS	O	250,000	AUTO LIFT COLLASPED CAUSING PARAPLEGIA
85/86	PROD	MAJOR	GROVE	INGLE	O	160,000	CRANE TWO-BLOCKED DROPPIND HEADACHE BALL ON CLAIMANT
85/86	PROD	MAJOR	GROVE	CARSON	O	275,000	MANLIFT BREAKING SYSTEM FAILED
85/86	PROD	MAJOR	GROVE	GERNEY	O	110,000	CRANE TIPPED, PINNING CLAIMANT

GLD053691
0049-GLD-000053691

PRODUCT LIABILITY
LARGE LOSSES OVER $100,000

YEAR	LINE OF INS	CAPTIVE	DIVISION	CLAIMANT	STATUS	INCURRED AMOUNT	DESCRIPTION
85/86	PROD	MAJOR	NATIONAL CRANE	CONAWAY	C	747,798	CLAM BUCKET FELL FROM CRANE STRIKING CLAIMANT
85/86	PROD	MAJOR	WALTER KIDDE*	GENESSEE VALLEY	O	125,000	PD CAUSED BY FAILURE OF EXTINGUISHING SYSTEM
86/87	PROD	MAJOR	COSCO*	HEINTZ	O	320,000	INFANT INJURED WHILE IN HIGH CHAIR
86/87	PROD	MAJOR	GROVE	MC CAINS FOOD	O	500,000	CRANE SEPERATED FROM SUPERSTRUCTURE - RESULTING PD
86/87	PROD	MAJOR	COSCO*	TOMLIN	C	335,260	INFANT DIED WHILE IN HIGH CHAIR
87/88	PROD	MAJOR	GROVE	SULZMAN	O	110,000	CLAIMANT FELL FROM MANLIFT
87/88	PROD	MAJOR	GROVE	LARUE	O	125,000	CLAIMANT CRUSHED BY CRANE OUTRIGGER
87/88	PROD	MAJOR	FENWAL*	AMER FRUTOSE	O	220,000	MALFUNCTION OF EXPLOSION SUSPRESSION DEVICE

GLD053692
0049-GLD-000053692

GENERAL LIABILITY
LARGE LOSSES OVER $100,000

YEAR	LINE OF INS	CAPTIVE	DIVISION	CLAIMANT	STATUS	INCURRED AMOUNT	DESCRIPTION
83/84	GL	SINCLAIR	KEYSTONE LIGHTING	LEE, JOHN	O	120,000	BRAKES ON FORK LIFT FAILED
83/84	GL	SINCLAIR	SCM CHEMICALS	12 CLAIMANTS	O	280,027	CHEMICAL CLOUD ON BRIDGE CAUSED MULTIPLE VEHICLE ACCIDENT
83/84	GL	SINCLAIR	THE GROUND ROUND INC.	GRANDE, R.	O	101,400	SLIP AND FALL, BRUISED HAND
83/84	GL	SINCLAIR	THE GROUND ROUND INC.	BERRY, K.	O	541,220	DRAM SHOP
83/84	GL	SINCLAIR	UNITED CHAIR	DALRYMPLE	C	103,181	CHAIR ALLEGEDLY BROKE
83/84	GL	SINCLAIR	THE GROUND ROUND INC.	FOLEY, D.	O	106,500	SPILLED FOOD, BURN
83/84	GL	SINCLAIR	THE GROUND ROUND INC.	CASSELLA, FLORECE	C	127,171	SLIP AND FALL, BRUISED HAND
83/84	GL	MAJOR	PROGRESS LIGHTING	A. VELEZ	O	185,000	STRAIN/INJUER BY REACHING
84/85	GL	SINCLAIR	KEYSTONE LIGHTING	LEE, EDWARD	O	162,500	EMPLOYEE ON FORK LIFT STRUCK SCAFFOLD CLMT WAS WORKING ON,
84/85	GL	MAJOR	TOSE-FOWLER	WISCHUK	O	115,000	FELL THROUGH TRAILER WHILE UNLOADIN WITH FORK LIFT
85/86	GL	SINCLAIR	KEYSTONE LIGHTING	HOLSING, ROBERT	O	103,000	DRIVER STEPPED ON NAIL ONPREMISES, LOST FOOT
86/87	NO LARGE LOSSES						
87/88	NO LARGE LOSSES						

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0049-GLD-000053693

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AUTOMOBILE LIABILITY
LARGE LOSSES OVER $100,000

YEAR	LINE OF INS	CAPTIVE	DIVISION	CLAIMANT	STATUS	INCURRED AMOUNT	DESCRIPTION
83/84	AUTO	SINCLAIR	AXELSON	BELMURE, CAROL	C	100,667	REAR-ENDED CLAIMANT
83/84	AUTO	SINCLAIR	DUKE CITY LUMBER	DRV-DENNIS BELL	O	130,000	CLAIMANT SPUN OUT IN FRONT OF INSURED VEHICLE
83/84	AUTO	MAJOR	TOSE-FOWLER	KAPLON	C	345,248	DECEDENT REAR-ENDED OUR UNIT ON MOTERCYCLE
84/85	AUTO	SINCLAIR	M W MANUFACTURING	MOODY, CLARENCE	O	106,000	INSURED PULLING OUT, HIT PEDESTRIAN
85/86	AUTO	MAJOR	TOSE-FOWLER	COONS	O	171,222	HEAD-ON COLLISION
86/87	NO LARGE LOSSES						
87/88	AUTO	SINCLAIR	BROWN MOULDING	SKIPPER, J D	O	425,000	HEAD ON COLLISION WITH OTHER VEHICLE

EXHIBIT #5

James

HANSON INDUSTRIES, ETAL.

1987 TO 1988 UMBRELLA LIABILITY

RESERVES

RESERVES HAVE BEEN ESTABLISHED BY THE FOLLOWING PROFESSIONAL CLAIM HANDLING AGENTS:

CRAWFORD & COMPANY

KEMPER INSURANCE GROUP

TRAVELERS/CSSC

AMERICAN MUTUAL INSURANCE COMPANY

CNA/INSURANCE

IXA

PRODUCT LIABILITY CLAIMS FOR SCM CORPORATION (1/1/82 TO 1/1/87) WERE ESSENTIALLY SELF-INSURED. RESERVES HAVE BEEN ESTABLISHED BY FSJ CLAIMS MANAGER. AFTER COMPLETE REVIEW OF ALL AVAILABLE DATA, INCLUDING INTERVIEWS WITH SCM ATTN'Y.

GLD053694
0049-GLD-000053694

NATIONAL UNION BE 1942629 10/1/88 - 10/1/89

0049-GLD-00053695
GLD053695

DECLARATIONS
UMBRELLA LIABILITY

POLICY NO. BE 194-26-29
RENEWAL OF: NEW

Member Companies of American International Group

☐ AMERICAN HOME ASSURANCE COMPANY

☒ NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

70 Pine Street, New York, N.Y. 10270
(Executive Offices)

A Capital Stock Company
Herein called the Company

ITEM 1.
Name of Insured: HANSON INDUSTRIES INC

Address (Street, Town State): 100 WOOD AVENUE SOUTH ISELIN NJ 08830-0000

This Declaration Page, with policy provisions and endorsements, if any, issued to form a part thereof, completes the above numbered Umbrella Liability Policy.

ITEM 2. Policy Period

From: OCTOBER 01, 1988 To: OCTOBER 01, 1989

(12:01 A.M. Standard Time at the address of the Insured stated above)

ITEM 3. Limit of Liability

The limit of the Company's liability shall be as stated herein subject to all the terms of this policy having reference thereto

(A) $20,000,000 Single Limit any one occurrence Personal Injury or Property Damage or Advertising Liability or any combination thereof

in excess of

(1) the amount recoverable under the underlying insurance as set out in the attached Schedule A.

or

(2) $25,000 ultimate net loss in respect of each occurrence not covered by said underlying insurance.

(B) NIL in the aggregate for the policy period or each annual period in accordance with the "Limit of Liability-Retained Limit" Section of the policy.

ITEM 4. Premium Computation

Rating Basis	Estimated Exposure	Rate	Estimated Premium
	N/A	FLAT	$2,700,000

Deposit Premium	Minimum Premium	Audit Period
	$2,700,000	NOT SUBJECT TO AUDIT

Producer No.: 09697
Producer: MARSH & MCLENNAN GROUP
(Name and Address) 44 WHIPPANY RD
MORRISTOWN NJ 07960-0000

Date of Issue 10/31/88

Countersigned by Julie G. Lowe
(Licensed Resident Agent)

Policy Text Form No 23022 (5/77)
23020 (5/77)

GLD053696
0049-GLD-000053696

FORMS SCHEDULE

EFFECTIVE DATE: 10/01/88

NAMED INSURED: HANSON INDUSTRIES INC

POLICY NO: 194-26-29

U73002 (0587)
U73003 (0587)
U73004 (0587)
U73005 (0587)
U73007 (0587)

Julie A. Lowe

ENDORSEMENT # 0002

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

SCHEDULE OF UNDERLYING	
GENERAL LIABILITY NATIONAL UNION FIRE INS. CO. 10/01/88-89	$4,000,000. EACH /EVERY BASIS * INDEMNITY ONLY
PRODUCTS/COMPLETED OPS NATIONAL UNION FIRE INS CO. 10/01/88-89	$5,000,000. EACH/EVERY BASIS * INDEMNITY ONLY
AUTOMOBILE LIABILITY NATIONAL UNION FIRE INS. CO. 10/01/88-89	$2,000,000. PER OCCURRENCE * INDEMNITY ONLY
EMPLOYERS LIABILITY NATIONAL UNION FIRE INS. CO 10/01/88-89	$2,000,000. EACH ACCIDENT $2,000,000 DISEASE POLICY LIMIT $2,000,000 DISEASE EACH EMPLOYEE
AIRCRAFT LIABILITY 10/01/88-89	$500,000,000. PER OCCURRENCE

10/22/88

Julie A. Lowe

Authorized Representative

ENDORSEMENT # 0003

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

NAMED INSURED
HANSON INDUSTRIES AND ANY OWNED, CONTROLLED MANAGED OR AFFILIATED COMPANIES OR ORGANIZATION OF WHATEVER TIER AS IS NOW OR MAY HEREAFTER BE CONSTITUTED.

10/22/88

Julie A. Lowe

Authorized Representative

ENDORSEMENT # 0004

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

ARCHITECTS AND ENGINEERS EXCLUSION
THIS POLICY IS AMENDED IN THAT IT SHALL NOT APPLY TO ANY CLAIM OR CLAIMS FOR LIABILITY ARISING OUT OF THE RENDERING OF OR THE FAILURE TO RENDER PROFESSIONAL SERVICES BY OR ON BEHALF OF THE INSURED.

THE WORD "SERVICES" WHEREVER USED IN THIS ENDORSEMENT, MEANS SERVICES RENDERED AS ARCHITECTS OR ENGINEERS AND ANY OTHER SIMILAR SERVICE RENDERED OR SIMILAR SERVICE WHICH SHOULD HAVE BEEN RENDERED IN AN ADVISORY OR CONSULTANCY CAPACITY WHATSOEVER.

10/22/88

Julie A. Lowe

Authorized Representative

ENDORSEMENT # 0005

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

INSURANCE COMPANY ENDORSEMENT
IN CONSIDERATION OF THE PREMIUM PAID, IT IS UNDERSTOOD AND AGREED THAT SUCH COVERAGE A IS AFFORDED BY THIS POLICY SHALL NOT APPLY TO:

A) PERSONAL INJURY OR PROPERTY TO OR ARISING OUT OF ANY PROPERTY HELD IN THE CARE, CUSTODY, OR CONTROL OF THE INSURED WHILE THE INSURED IS ACTING IN ANY FIDUCIARY CAPACITY;

B) PROPERTY DAMAGE TO MONEY, CURRENCY, COIN, BANK NOTES, POSTAGE AND REVENUE STAMPS, U.S. SAVINGS STAMPS, BULLION, PRECIOUS METALS OF ALL KINDS AND ANY FORM AND ARTICLES MADE THEREFROM, JEWELRY, WATCHES, NECKLACES, BRACELETS, GEMS, PRECIOUS AND SEMI-PRECIOUS STONES, BONDS, SECURITIES, EVIDENCES OF DEBTS, DEBENTURES, SCRIP, CERTIFICATES, RECEIPTS, WARRANTS, RIGHTS, TRANSFERS, COUPONS, DRAFTS, BILLS OF EXCHANGE, ACCEPTANCES, NOTES, CHECKS, WITHDRAWAL ORDERS, MONEY ORDERS, TRAVELERS LETTERS, OF CREDIT, BILLS OF LADING, ABSTRACTS OF TITLE, INSURANCE POLICIES, DEEDS, MORTGAGES UPON REAL ESTATE AND/OR UPON CHATTELS AND UPON INTEREST THEREIN, AND ASSIGNMENT OF SUCH POLICIES, MORTGAGES AND INSTRUMENTS AND OTHER VALUABLE PAPERS AND DOCUMENTS, AND ALL OTHER INSTRUMENTS SIMILAR TO OR THE NATURE OF THE FOREGOING:

C) ANY LIABILITY ARISING OUT OF ANY ACT, ERROR, MISTAKE OR OMISSION OF ANY INSURED ANY AGENT OR SUB-AGENT OF ANY INSURED WHILE ACTING IN A FIDUCIARY CAPACITY;

D) ANY LIABILITY ASSUMED BY ANY INSURED OR AGENT OR SUB-AGENT OF ANY INSURED UNDER ANY INSURANCE BINDER OR CONTRACT OF INSURANCE, SURETYSHIP OR REINSURANCE;

E) ANY LIABILITY RESULTING FROM ANY ERROR, MISTAKE OR OMISSION COMMITTED OR ALLEGED TO HAVE BEEN COMMITTED BY ANY INSURED OR ANY PERSON FOR WHOM THE INSURED IS LEGALLY RESPONSIBLE AND ARISING OUT OF:

(1) THE WRITING OR FAILURE TO WRITE ANY CONTRACTS OF INSURANCE, SURETYSHIP OR REINSURANCE.

Julie A. Lowe

10/22/88 CONT'D .....

Authorized Representative

ENDORSEMENT # 0005

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

(2) ANY CONSULTING OR INSURANCE AGENT OR BROKER ACTIVITIES
(3) THE OPERATION OF ANY INVESTMENT, LOAN OR REAL ESTATE DEPARTMENTS,
(4) ANY INSPECTIONS, ENGINEERING OR SAFETY ENGINEERING SERVICES,
(5) ANY DATA PROCESSING OR COMPUTER SERVICES.

F) ANY LIABILITY ARISING OUT OF THE HANDLING OF CLAIMS

10/22/88

Julie A. Lewis

Authorized Representative

GLD053702
0049-GLD-000053702

ENDORSEMENT # 0006

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

S.C.M. MARYLAND FACILITY
NOTWITHSTANDING ANYTHING CONTAINED IN THIS POLICY TO THE CONTRARY, IT IS UNDERSTOOD AND AGREED THAT, AS RESPECTS POLLUTION, COVERAGE IS AFFORDED FOR AUTOMOBILE ACCIDENTS ON THE BRIDGE RESULTING FROM OPERATIONS AT THE S.C.M. MARYLAND FACILITY.

10/22/88

Julie A. Lyons

Authorized Representative

ENDORSEMENT # 0007

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

WORKERS' COMPENSATION EMPLOYERS LIABILITY EXCLUSION
IN CONSIDERATION OF THE PREMIUM PAID, IT IS UNDERSTOOD AND AGREED THAT COVERAGE UNDER THIS POLICY DOES NOT APPLY TO ANY OBLIGATION FOR WHICH THIS INSURED OR ANY CARRIER AS HIS INSURER MAY BE HELD LIABLE UNDER ANY WORKERS, CONPENSATION, OCCUPATIONAL DISEASE, UNEMPLOYMENT COMPENSATION OR DISABILITY BENEFITS LAW, OR UNDER ANY SIMILAR LAW, OR TO EMPLOYERS LIABILITY OR EMPLOYERS LIABILITY AS RESPECTS ANY OCCUPATIONAL DISEASE IN THE STATE OF MAINE.

10/22/88

Julie A. L[illegible]

Authorized Representative

ENDORSEMENT # 0008

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

EXCLUSION OF MEDICAL PROFESSIONAL LIABILITY
IN CONSIDERATION OF THE PREMIUM CHARGED, IT IS UNDERSTOOD AND AGREED THAT SUCH COVERAGE AS IS AFFORDED BY THIS POLICY SHALL NOT APPLY TO ANY LIABILITY FOR PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE RENDERING OF OR FAILURE TO RENDER THE FOLLOWING PROFESSIONAL SERVICES:

(A) MEDICAL, SURGICAL, DENTAL OR NURSING TREATMENT INCLUDING THE FURNISHING OF FOOD OR BEVERAGES IN CONNECTION THEREWITH,
(B) FURNISHING OR DISPENSING OF DRUGS OR MEDICAL, DENTAL OR SURGICAL SUPPLIES OR APPLIANCES,
(C) HANDLING OF OR PERFORMING POST-MORTEM EXAMINATION ON HUMAN BODIES, OR
(D) SERVICE BY ANY PERSON AS A MEMBER OF A FORMAL ACCREDIDATION OR SIMILAR PROFESSIONAL BOARD OR COMMITTEE OF THE NAMED INSURED, OR AS A PERSON CHARGED WITH THE DUTY OF EXECUTING DIRECTIVES OF ANY SUCH BOARD OR COMMITTEE.

UNLESS SUCH LIABILITY IS COVERED BY VALID AND COLLECTABLE UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE, FOR THE FULL LIMITS SHOWN THEREIN AND THEN ONLY FOR SUCH LIABILITY FOR WHICH COVERAGE IS AFFORDED UNDER SAID UNDERLYING INSURANCE.

10/22/88

Authorized Representative

ENDORSEMENT # 0009

This endorsement, effective 12: 01 A.M. 10/01/88 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

WRONGFUL TERMINATION EXCLUSION
IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO ANY LIABILITY RESULTING FROM WRONGFUL TERMINATION BASED ON, BUT NOT LIMITED TO, RACE, COLOR, CREED, SEX, RELIGION, AGE, NATIONAL ORIGIN, HANDICAP, SEXUAL PREFERENCE, ETC, WHETHER OR NOT FOR ALLEGED VIOLATION OF ANY FEDERAL, STATE OR LOCAL GOVERNMENTAL LAW OR REGULATION PROHIBITING SUCH WRONGFUL TERMINATION.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNCHANGED.

10/22/88

Authorized Representative

ENDORSEMENT

This endorsement, effective 12:01 A.M. OCTOBER 01, 1988 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION ENDORSEMENT

In consideration of the premium paid, and notwithstanding anything contained in this policy to the contrary, it is agreed that this policy shall not apply to any liability arising out of "aircraft products and completed operations" or reliance upon any representation or warranty made with respect thereto, nor to any liability arising out of the grounding of any aircraft.

"Aircraft Products and Completed Operations" means: (1) aircraft (including missiles or space craft and ground support or control equipment used therewith) and any other goods or products manufactured, sold, handled or distributed by the Insured or any services provided or recommended by the Insured or by others trading under his name for use in the manufacture, repair, operation, maintenance or use of any aircraft, and (2) any articles, furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, including ground handling tools and equipment, and also means training aids, instructions, manuals, blueprints, engineering or other data, engineering or other advice, and labor relating to such aircraft or articles.

"Grounding" shall mean the withdrawal of one or more aircraft for the flight operations or the imposition of speed, passenger or load restrictions on such aircraft by reason of the existence of or alleged or suspected existence of any defect, fault or condition in such aircraft or any part thereof sold, handled or distributed by the Insured or manufactured, assembled or processed by any other person or organization according to specifications, plans, suggestions, orders, or drawings of the Insured or with tools, machinery or other equipment furnished to such persons or organizations by the Insured, whether such aircraft so withdrawn are owned or operated by the same or different persons, organizations or corporations.

A grounding shall be deemed to commence on the date of an accident or occurrence which discloses such condition, or on the date an aircraft is first withdrawn from service on account of such condition, whichever occurs first.

All other terms and conditions remain unchanged.

AUTHORIZED REPRESENTATIVE

U73007 (5/87)

ENDORSEMENT

This endorsement, effective 12:01 A.M. OCTOBER 01, 1988 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

CARE, CUSTODY AND CONTROL EXCLUSION

In consideration of the premium charged, it is hereby understood and agreed that this insurance does not apply to property damage to:

1. Property owned or occupied by or rented to the insured
2. Property used by the insured, or
3. Property in the care, custody or control of the insured is for any purpose exercising physical control.

All other terms and conditions remain unchanged.

AUTHORIZED REPRESENTATIVE

U73005 (5/87)

GLD053708
0049-GLD-000053708

ENDORSEMENT

This endorsement, effective 12:01 A.M. OCTOBER 01, 1988 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

ERISA EXCLUSION

In consideration of the premium charged, it is agreed that coverage afforded under this policy shall not apply as respects to any obligations incurred or imposed upon an insured (or which is imputed to an insured) under the "Employee Retirement Income Security Act of 1974" Public Law 93-406 and any law amendatory thereof.

All other terms and conditions remain unchanged.

AUTHORIZED REPRESENTATIVE

U73004 (5/87)

ENDORSEMENT

This endorsement, effective 12:01 A.M. OCTOBER 01, 1988 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

ASBESTOS EXCLUSION ENDORSEMENT

This insurance does not apply to any liability for property damage, personal injury, sickness, disease, occupational disease, disability, shock, death, mental anguish and mental injury at any time arising out of the manufacture of, mining of, use of, sales of, installation of, removal of, distribution of, or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust, or to any obligation of the insured to indemnify any party because of damages arising out of such property damage, bodily injury, sickness, disease, occupational disease, disability, shock, death, mental anguish or mental injury at any time as a result of the manufacture of, mining of, use of, sales of, installation of, removal of, distribution of, or exposure to asbestos, abestos products, asbestos fibers or asbestos dust.

It is further understood and agreed that the insurance carrier is not obligated to defend any suit or claim against the insured alleging personal injury or property damage and seeking damages, if such suit or claim arises from bodily injury or property damage resulting from or contributed to, by any and all manufacture of, mining of, use of, sales of, installation of, removal of, distribution of, or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust.

All other terms and conditions remain unchanged.

Julie G. Lowe

AUTHORIZED REPRESENTATIVE

U73003 (5/87)

ENDORSEMENT

This endorsement, effective 12:01 A.M. OCTOBER 01, 1988 forms a part of

policy No. BE 194-26-29 issued to HANSON INDUSTRIES INC

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

ABSOLUTE POLLUTION EXCLUSION

It is understood and agreed that coverage as afforded by this policy does NOT apply:

a. to any Personal Injury or Property Damage arising out of the actual or threatened discharge, dispersal, release or escape of pollutants, anywhere in the world;

b. to any loss, cost or expense arising out of any governmental direction or request that the Insured, the Company or any other person or organization test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize pollutants;

c. to any loss, cost or expense, including but not limited to costs of investigation or attorneys' fees, incurred by governmental unit or any other person or organization to 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 material. Waste materials includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

Julie A. Lowe

AUTHORIZED REPRESENTATIVE

U73002 (5/87)

INSURED'S COPY

Marsh & McLennan

Marsh & McLennan, Incorporated
44 Whippany Road
P.O. Box 1966
Morristown, New Jersey 07962-1966
Telephone 201 285-4643

RECEIVED
AUG 11 1989
HANSON INDUSTRIES

August 10, 1989

Mr. Donald L. Schoenewolf
Director of Risk Management
Hanson Industries
100 Wood Avenue South
Iselin, New Jersey 08830

Re: National Union
Umbrella Liability
10/1/88 - 10/1/89

William A. DeLaney
Vice President

Dear Don:

Enclosed is the endorsement scheduling the correct Foreign Liability limit for the Kidde, Inc. operations. The $10,000,000 aggregate for Products is beneficial to Hanson since the domestic program provides coverage on an occurrence basis only.

We are waiting for the endorsement scheduling Grove Coles and will forward it to your attention as soon as possible.

Very truly yours,

BD

cc: T. Kelleher

WAD\bva
080989.10C

ENDORSEMENT

This endorsement, effective 12:01 AM October 1, 1988 forms a part of Policy No. BE 194-26-29 issued to: Hanson Industries by National Union Fire Insurance Co. Of Pittsburgh, Pa.

In consideration of the premium paid it is understood and agreed that the following is added to the Schedule of Underlying Insurances:

Foreign Liability
Kidde Inc.

$5,000,000 per occurrence
$10,000,000 aggregate for products

10/1/88-89
Carrier: Various

Authorized Representative

ENDORSEMENT # 13

This endorsement, effective 12:01 a.m. 8/7/89,

forms part of Policy No. **BE 194 26 29**

issued to **HANSON INDUSTRIES, INC.**

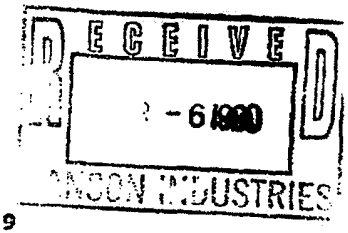
by **National Union Fire Insurance Company of Pittsburgh, PA.**

In consideration of the premium paid, it is understood and agreed that effective August 7, 1989 the following is added to the Schedule of Underlying:

American Aggregates
Umbrella/Excess Liability
Carriers: Various
Effective: 4/1/89 - 90
Limit: $30,000,000.

Regina M Walsh
AUTHORIZED REPRESENTATIVE

INSURED'S COPY



ENDORSEMENT # 14

This endorsement, effective 12:01 a.m. 5/5/89

forms part of Policy No. BE 194 26 29

issued to HANSON INDUSTRIES, INC.

by National Union Fire Insurance Company of Pittsburgh, PA.

In consideration of the premium paid, it is understood and agreed that effective May 5, 1989 the following is added to the Schedule of Underlying:

Grove Coles Ltd.
Comprehensive General Liability
and Auto Liability
Various Insurers
11/1/88 - 89
Limits:
10,000,000. per occurrence
10,000,000. Agg. for Products
(Pounds Sterling)

Regina M Walsh
AUTHORIZED REPRESENTATIVE

INSURED'S COPY

ENDORSEMENT # 15

This endorsement, effective 12:01 a.m. 1/10/89

forms part of Policy No. BE 194 26 29

issued to HANSON INDUSTRIES, INC.

by National Union Fire Insurance Company of Pittsburgh, PA.

In consideration of the premium paid, it is understood and agreed that effective January 10, 1989 the following is added to the Schedule of Underlying:

Protection & Indemnity
Carriers: Various
Limit: $26,000,000.

Regina M Walsh
AUTHORIZED REPRESENTATIVE

INSURED'S COPY

ENDORSEMENT # 12

This endorsement, effective 12:01 a.m. 8/7/89

forms part of Policy No. BE 194 26 29

issued to HANSON INDUSTRIES, INC.

by National Union Fire Insurance Company of Pittsburgh, PA.

In consideration of the premium paid, it is understood and agreed that effective August 7, 1989 the following entities are excluded by this policy:

1.) Gold Fields Mining Corporation

2.) ARC America

Regina M Walsh

AUTHORIZED REPRESENTATIVE

INSURED'S COPY

NOTICE OF RESCISSION

RECEIVED
NOV 30 1988
TRACEY GOLDSTEIN

POLICY NUMBER 194 26 29

COMPANY National Union Fire Ins. Co

Hanson Industries Inc. ← Name of Insured

100 Wood Avenue South

Iselin, N.J. 08830 ← ☐ Address as given in the Policy.

This is to notify you that the Cancellation notice sent to you by the company is hereby rescinded.

DATE OF CANCELLATION NOTICE: 11/20/88

Carbon Copy to Mortgagee, Lienholder, or other Secondary Interest.

11/22/88
Date this notice is signed

By Vera Perez
Authorized Representative

Form 21573

Order By: 44378 (8/86)



Member Companies
of
American International Group

COMMERCIAL LIABILITY UMBRELLA POLICY

☐ AMERICAN HOME ASSURANCE COMPANY
☒ NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

(Executive Offices)
70 Pine Street, New York, N.Y. 10270

(a Capital Stock Company, Herein called the Company)

In consideration of the payment of the premium, and in reliance upon the statements in the Declarations made a part hereof and subject to the limits of liability, exclusions, conditions and other terms of this policy, the Company issuing this policy as indicated by an X in the box to the left of the Company's name agrees with the insured named in the Declarations as follows:

INSURING AGREEMENTS

I. COVERAGE. To pay on behalf of the Insured that portion of the ultimate net loss in excess of the retained limit as hereinafter defined, which the Insured shall become legally obligated to pay as damages for liability imposed upon the Insured by law, or liability assumed by the Insured under contract because of (i) personal injury, (ii) property damage, or (iii) advertising liability, as defined herein caused by an occurrence.

II. DEFENSE, SETTLEMENT, SUPPLEMENTARY PAYMENTS. (The provisions of this Insuring Agreement apply solely to occurrences covered under this policy but not covered by any underlying policies listed in the Schedule of Underlying Insurance or any other underlying insurance providing coverage to the Insured. This Insuring Agreement shall also apply to occurrences not covered by any underlying insurance due to exhaustion of any aggregate limits by reason of any losses paid thereunder.)

The Company shall:

(a) defend any suit against the Insured alleging liability insured under the provisions of this policy and seeking recovery for damages on account thereof even if such suit is groundless, false or fraudulent, but the Company shall have the right to make such investigation and negotiation and settlement of any claim or suit as may be deemed expedient by the Company;

(b) pay all premiums on bonds to release attachments for an amount not in excess of the applicable limit of liability of this policy, all premiums on appeal bonds required in any such defended suit, but without any obligation to apply for or furnish such bonds, all costs taxed against the Insured in any such suit, all expenses incurred by the Company and all interest accruing after entry of judgment until the Company has paid, tendered or deposited in court that part of the judgment as does not exceed the limit of the Company's liability thereon;

(c) reimburse the Insured for all reasonable expenses incurred at the Company's request, (including actual loss of wages or salary, but not loss of other income, not to exceed $75 per day) because of his attendance at hearings or trials at such request.

The Company agrees to pay the amounts incurred under this Insurance Agreement II, except in settlement of claims and suits, in addition to the limit of liability stated in the Declarations, and such defense and supplementary payments shall not be included as part of the ultimate net loss, as defined in the policy.

The Insured shall promptly reimburse the Company (excepting Defense Costs) for any amount of ultimate net loss paid on behalf of the Insured within the retained limit specified in Item 3(A-2) of the Declarations.

Insuring Agreement I and II shall cease to apply after the applicable limits of the Company's liability has been exhausted by payment of judgments or settlements.

GLD053719
0049-GLD-000053719

LIMIT OF LIABILITY — RETAINED LIMIT

At all times during the policy period the Insured shall maintain an unimpaired and collectable primary insurance.

(A) The Company shall be liable only for that portion of the ultimate net loss excess of the Insured's retained limit defined as either:

(1) the total of the applicable limits of the underlying policies listed in the Schedule of Underlying Insurance hereof, and the applicable limits of any other underlying insurance providing coverage to the insured; or

(2) the amount stated in Item 3(A-2) of the Declarations as a result of any one occurrence not covered by such underlying policies or insurance;

and then up to an amount not exceeding the amount as stated in Item 3(A) of the Declarations as the result of any one occurrence.

(B) In the event of reduction or exhaustion of the aggregate limits of liability under said underlying insurance by reason of losses paid thereunder during this policy period, this policy shall, subject to its terms and conditions and the limit of liability stated in Items 3(A) and 3(B) of the Declarations:

(1) in the event of reductions, pay excess of the reduced underlying insurance, or

(2) in the event of exhaustion of the limits of liability, continue in force as underlying insurance.

(C) There is no limit to the number of occurrences during the policy period for which claims may be made, except that the Company's total limit of liability arising out of the Products Hazard or the Completed Operations Hazard or both combined shall not exceed the amount stated in Item 3(B) of the Declarations as respects all occurrences during each annual period commencing with the effective or anniversary date of this policy.

In those cases where the underlying insurance listed in the Schedule of Underlying Insurance Policies contains coverage(s), which are subject to an Aggregate Limit of Liability for all insured damages, the Company's liability shall likewise be limited to the amount stated in Item 3(B) of the Declarations with respect to all occurrences during each annual period while this period is in force commencing from its effective date. The umbrella policy aggregate limit, so amended, shall apply separately to each underlying insurance coverage which carries an aggregate limit in the policy of underlying insurance.

(D) For the purpose of determining the limit of the Company's liability, all personal injury and property damage arising out of continuous or repeated exposure to substantially the same general conditions shall be considered as arising out of one occurrence. With respect to Advertising Liability, all damages involving the same injurious material or act, regardless of the frequency or repetition thereof, the number and kind of media used and the number of claimants shall be deemed to arise out of one occurrence.

EXCLUSIONS

This policy shall not apply:

(A) to any obligation for which the Insured or any carrier as his insurer may be held liable under any Worker's Compensation, Occupational Disease, Unemployment Compensation, or Disability Benefits Law, or under any similar law;

(B) to any obligation which the Insured may be liable under "no fault benefits" or "uninsured motorists" law;

(C) to the loss of use of tangible property which has not been physically injured or destroyed, resulting from:

(i) a delay in or lack of performance by or on behalf of the Insured of any contract or agreement, or

(ii) the failure of the Insured's products or work performed by or on behalf of the Insured to meet the level of performance, quality, fitness or durability warranted or represented by the Insured; but this exclusion does not apply to loss of use of other tangible property resulting from the sudden and accidental physical injury to or destruction of the Insured's products or work performed by or on behalf of the Insured after such products or work have been put to use by any person or organization other than an Insured.

(D) to Property Damage to:

(i) the Insured's products arising out of such products or any part of such products;
(ii) work performed by or on behalf of the Insured arising out of the work or any portion thereof, or out of material, parts or equipment furnished in connection therewith;

(iii) property owned by the Insured;

(iv) aircraft or watercraft rented to, used by or in the care, custody or control of the Insured;

(E) to damages claimed for the withdrawal, inspection, repair, replacement or loss of use of the Insured's products or work completed by or for the Insured or of any property of which such products or work from a part, if such product, work or property are withdrawn from the market or from use by anyone because of any known or suspected defect or deficiency therein;

(F) to Personal Injury or Property Damage arising out of the ownership, maintenance, operation, use, loading or unloading of:

(i) any watercraft, except to the extent that coverage is provided by a policy listed in the Schedule of Underlying Insurance; or
(ii) any aircraft owned by the Insured or rented to the Insured without a crew.

(G) to liability of any employee with respect to Personal Injury to another employee of the same employer injured in the course of such employment unless insurance therefore is provided by a policy listed in the Schedule of Underlying Insurance and then not for broader coverage than is afforded to such employee by that policy;

(H) under Advertising Liability to claims made against the Insured;

(i) for failure of performance of contract;

(ii) for infringement of trade-mark or trade name;

(iii) for incorrect description of any article or commodity;

(iv) for mistake in advertised prices;

(I) (a) under Coverages 1(i) and 1(ii) to injury, sickness, disease, death or destruction:

(i) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability-Property Insurance Association, Mutual Atomic Energy Liability 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

(ii) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this 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) under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief for expenses incurred with respect to bodily injury, sickness, disease, or death resulting from hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

(c) under any Liability C[illegible]age, to injury, sickness, disease, dea[illegible]r destruction resulting from the hazardous properties of nuclear material, if:

(i) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an insured or (2) has been discharged or dispensed therefrom;

(ii) the nuclear material in 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

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

(d) as used in this policy:

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

— "nuclear material" means source material, special nuclear material or by-product material;

— "source material," "special nuclear material" and "by-product material" have 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 by-product 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 (i) or (ii) thereof;

— "Nuclear Facility" means:

(i) any nuclear reactor,

(ii) 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 wastes,

(iii) 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,

(iv) any structure, basin, excavation, premises or place prepared or used for 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;

(J) to bodily injury or property damage arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any watercourse or body of water; but this exclusion does not apply if such discharge, dispersal, release or escape is sudden and accidental;

(K) to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of 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.

POLICY TERRITORY

(A) This policy applies to personal injury, property damage or advertising liability occurring anywhere in the world.

DEFINITIONS

When used in this policy (including endorsements forming a part hereof):

(A) PERSONS INSURED means each of the following to the extent set forth below:

(a) (1) the Named Insured stated in Item 1 of the Declarations and any companies that are subsidiaries or owned or controlled by said Named Insured on the inception date of the policy;

(2) any additional companies that become subsidiaries or owned or controlled companies of said Named Insured providing notice is given to the Company within thirty (30) days thereof;

(b) if the Named Insured is designated in the Declarations as a partnership or joint venture, the partnership or joint venture so designated and any partner or member thereof but only with respect to his liability as such, however, if the Named Insured is a partnership, this policy does not apply to an automobile owned by or registered in the name of a partner thereof. This policy does not apply to Personal Injury, Property Damage or Advertising Liability arising out of the conduct of any partnership or joint venture of which the Insured is a partner or member and which is not designated in this policy as a Named Insured. If the Named Insured is designated in the Declarations as an individual, the person so designated, but only with respect to the conduct of a business of which he is the sole proprietor;

(c) any person, organization, trustee or estate to whom or to which the Named Insured is obligated by virtue of a written contract to provide insurance such as is afforded by this policy, but only with respect to operations by or on behalf of the Named Insured or to the facilities of or used by the Named Insured;

(d) subject to the terms and conditions of this policy, any additional insured included in the underlying insurance, but only to the extent that insurance is available to such additional insured under such underlying insurance;

(e) except with respect to ownership, maintenance or use including loading or unloading of any automobiles or aircraft, any partner, executive, officer, director, stockholder or employee of the Named Insured, while acting in his capacity as such and any organization or proprietor with respect to real estate management for the Named Insured;

(f) any person while using any automobile owned by the Named Insured or any automobile loaned to the Named Insured or hired for use in behalf of the Named Insured and any person legally responsible for the use thereof provided the actual use thereof is with the permission of the Named Insured, and any executive officer, director or stockholder of the Named Insured with respect to the use of an automobile or watercraft not owned by the Named Insured in the business of the Named Insured. The insurance with respect to any person or organization other than the Named Insured does not apply under this division (f):

(1) to any person or organization, to any agent or employee thereof, operating an automobile sales agency, repair shop, service station, storage garage or public parking place, with respect to any occurrance arising out of the operation thereof;

(2) with respect to any automobile hired by or loaned to the Named Insured, to the owner or lessee thereof other than the Named Insured, or to any agent or employee of such owner of lessee;

The inclusion or addition hereunder of more than one Insured shall not operate to increase the Company's limit of liability.

(B) PERSONAL INJURY shall mean:

(a) bodily injury, sickness, disease, including death anytime resulting therefrom, shock, fright, mental anguish and mental injury;

(b) false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution and humiliation;

(c) libel, slander, defamation of character or invasion of right of privacy unless arising out of Advertising Liability;

and

8. **Appeals.** In the event the Insured or the Insured's underlying insurer(s) elects not to appeal a judgment in excess of the underlying limits, the Company may elect to make such appeal at its own cost and expense and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of the Company, for the ultimate net loss, exceed the sum set forth in Item 3(A) of the Declarations for any one Occurrence plus the cost and expense of such appeal.

9. **Other Insurance.** If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered hereunder, this insurance shall be excess of, and shall not contribute with such other insurance. Excess insurance over the Limits of Liability expressed in this policy is permitted without prejudice to this insurance and the existence of such insurance shall not reduce any liability under this policy.

10. **Application of Salvages—Subrogation.** All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this insurance shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Company, provided always that nothing in this clause shall be construed or mean that losses under this insurance are not recoverable until the Insured's ultimate net loss has been finally ascertained. Inasmuch as this policy is "Excess Coverage," the Insured's right of recovery against any person or other entity cannot always be exclusively subrogated to the Company. It is therefore understood and agreed that in case of any payment hereunder, the Company shall act in concert with all other interests (including the Insured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interests (including the Insured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Company shall then be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Insured) of whom this coverage is excess are entitled to claim the residue, if any. Expense necessary to the recovery of any such amounts shall be apportioned between the interests (including the Insured) concerned, in the ratio of their respective recoveries as finally settled.

11. **Changes.** Notice to or knowledge possessed by any person shall not affect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

12. **Assignment.** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Insured's legal representative as Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

13. **Cancellation.** This policy may be cancelled by the Insured by surrender thereof to the Company or any of its authorized agents, or by mailing to the Company or any of its authorized agents, written notice stating when thereafter such cancellation shall be effective. The policy may be cancelled by the Company by mailing to the Insured at the address shown in Item 1 of the Declarations, written notice stating when, not less than thirty (30) days thereafter, ten (10) days with respect to cancellation for non-payment of premium, such cancellation shall be effective. Proof of mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by the Company shall be equivalent to mailing. If the Insured cancels, earned premium shall be computed in accordance with the customary short rate table procedure. If the Company cancels, earned premium shall be computed pro rata. In the event of such cancellation, the earned premium shall in no case be less than the annual minimum premium stated in the Declarations, subject to the policy minimum premium also stated in the Declarations.

    Premium adjustment may be made 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 Insured.

    If this policy insures more than one Insured, cancellation may be effected by the first of such Insureds for the account of all Insureds: the notice of cancellation by the Company to such first Insured shall be notice to all Insureds. Payment of any unearned premium to such first Insured shall be for the account of all interests in such payment.

14. **Bankruptcy and Insolvency.** In the event of the bankruptcy or insolvency of the Insured or any entity comprising the Insured, the Company shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

15. **First Named Insured.** The first Named Insured in Item 1 of the Declarations, shall be responsible for payment of all premiums, and shall act on behalf of all other Insureds with respect to the giving and receiving of notice of cancellation and the receipt of any return premium, that may become payable under this policy.

IN WITNESS WHEREOF, the Company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the Company.

Secretary

President
American Home
Assurance Co.

J. Dealessandro
President
National Union Fire Insurance
Company of Pittsburgh, Pa.