LEXINGTON 7709211 10/1/94- 10/1/95

N17681



LIABILITY-UMBRELLA
—HANSON
No. 770-92-11

10/1/95
LEXINGTON —

Smead.
UPC 19931
No. 2K503-1#3
HASTINGS, MN

GLD056263
0049-GLD-000056263

Endorsement #7
Revised

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company

It is understood and agreed that Policy #: HXLF86051 is corrected to read: HXLF866051.

All other terms and conditions remain unchanged.

Authorized Representative

Endorsement #8
Revised

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company

It is understood and agreed that Endorsement #5 is deleted from this policy.

It is further agreed that coverage is excluded under this policy for Riverside Cement Company.

All other terms and conditions remain unchanged.

Authorized Representative

Endorsement #9
Revised

This endorsement, effective 12:01 A.M. June 1, 1995 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company

It is understood and agreed that the Return Premium of Hanson PLC is $80,160.

Authorized Representative

EXCESS LIABILITY DECLARATIONS

Lexington Insurance Company

c/o American International Surplus Lines Agency, Inc.



Harborside Financial Center
401 Plaza Three, 4th Floor
Jersey City, NJ 07311
A Capital Stock Company

Policy No.: 770-92-11 **Renewal of:** NEW

PRODUCER NAME: MARSH & MCLENNAN, INC.

ADDRESS: 44 WHIPPANY ROAD, P.O. BOX 1966
MORRISTOWN, NJ 07960

ITEM 1. **NAMED INSURED:** HANSON PLC

ADDRESS: 99 WOOD AVENUE SOUTH
ISELIN, NJ 08830

ITEM 2. **POLICY PERIOD:** **FROM:** 10/01/94 **TO:** 10/01/95
At 12:01 AM Standard Time at your mailing address shown above.

ITEM 3. **LIMITS OF INSURANCE:**

The Limits of Insurance, subject to all the terms of this policy, are:

$25,000,000 Each Occurrence

$25,000,000 Annual Aggregate (as defined in the First Underlying Insurance Policy)

ITEM 4. **SCHEDULE OF UNDERLYING ISNURANCE:**

First Underlying Insurance Policy

Insurer, Policy No. and Term	Applicable Limits	
	SEE SCHEDULE	Each Occurrence
	OF UNDERLYING	Annual Aggregate (where applicable)

Other Underlying Insurance

	Applicable Limits	
	SEE SCHEDULE	Each Occurrence
	OF UNDERLYING	Annual Aggregate (where applicable)

ITEM 5. **POLICY PREMIUM:** **$2,000,000**

ITEM 6. **ENDORSEMENTS ATTACHED:** #1 - #3

Authorized Representative

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LEXINGTON INSURANCE COMPANY

EXCESS LIABILITY POLICY FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured as shown in Item 1 of the Declarations. The words "we", "us" and "our" refer to the Company providing this insurance.

In consideration of the payment of the premium and in reliance upon the statements in the Declarations, we agree with you to provide coverage as follows:

INSURING AGREEMENTS

I. Coverage

A. We will pay on your behalf the Ultimate Net Loss in excess of the Underlying Insurance as shown in Item 4 of the Declarations, but only up to an amount not exceeding our Limits of Insurance as shown in Item 3 of the Declarations. Except for the terms, definitions, conditions and exclusions of this policy, the coverage provided by this policy shall follow the terms, definitions, conditions and exclusions of the First Underlying Insurance Policy as shown in Item 4 of the Declarations.

B. The Limits of Insurance shown in Item 3 of the Declarations state the most we will pay regardless of the number of Insureds, claims made or suits brought or persons or organizations making claims or bringing suits.

C. Maintenance of Underlying Insurance

The limits of insurance of the Underlying Insurance shown in Item 4 of the Declarations shall be maintained in full effect during the period of this policy except for any reduction or exhaustion of aggregate limits contained therein solely by the payment for damages for accidents or occurrences, whichever is applicable, that take place during each annual period of this policy and that are insured by this policy.

If you fail to comply with this requirement, we will only be liable to the same extent that we would had you fully complied with this requirement.

II. Definitions

A. Ultimate Net Loss

The term "Ultimate Net Loss" means the amount payable in settlement of the liability of the Insured after making deductions for all recoveries and for other valid and collectible insurance, excepting however the Underlying Insurance shown in Item 4 of the Declarations.

B. Each Annual Period

The term "Each Annual Period" means each consecutive period of one year commencing from the inception date of this policy.

C. Pollutants

The term "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

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D. Hostile Fire

The term "hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.

III. Conditions

A. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.

2. We may cancel this policy. If we cancel because of non-payment of premium, we must mail or deliver to you not less than ten (10) days advance written notice stating when the cancellation is to take effect. If we cancel for any other reason, we must mail or deliver to you not less than thirty (30) days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Declarations will be sufficient to prove notice.

3. The policy period will end on the day and hour stated in the cancellation notice.

4. If we cancel, earned premium will be calculated pro rata based on the time this policy was in force.

5. If you cancel, earned premium will be more than pro rata; it will be based on the time this policy was in force and increased by our short rate cancellation table and procedure.

6. Premium adjustment may be made at the time of cancellation or as soon as practicable thereafter but the cancellation will be effective even if we have not made or offered any refund due you. Our check or our representative's check, mailed or delivered, shall be sufficient tender of any refund due you.

7. The first Named Insured in Item 1 of the Declarations shall act on behalf of all other Insureds with respect to the giving and receiving of notice of cancellation and the receipt of any refund that may become payable under this policy.

8. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with that law.

B. Changes

You must promptly notify us of any coverage or limit changes made after the inception date of this policy to the First Underlying Insurance Policy as shown in Item 4 of the Declarations.

C. Defense

We will not be obligated to assume charge of the investigation, settlement or defense of any claim made, suit brought or proceeding instituted against the Insured. We will, however, have the right and shall be given the opportunity to participate in the defense and trial of any claims, suits or proceedings relative to any accident or occurrence which, in our opinion, may create liability on our part under the terms of this policy. If we exercise such right, we will do so at our own expense.

D. Notification of Accidents or Occurrences

You must see to it that we are notified as soon as practicable of any accident or occurrence which may result in any claim or suit under this policy.

Notice hereunder shall be given in writing to Michael Mitrovic, Esq., Attorney At Law, P.O. Box 2603, Jersey City, NJ 07303.

E. Premium

The first Named Insured shown in Item 1 of the Declarations shall be responsible for payment of all premiums when due.

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At the beginning of the policy period, you must pay us the Policy Premium shown in Item 5 of the Declarations.

If this policy is cancelled, we will compute the earned premium for the time this policy was in force. If the earned premium is less than the Policy Premium, we will return the difference to you.

F. Bankruptcy or Insolvency

Your bankruptcy, insolvency or inability to pay or the bankruptcy, insolvency or inability to pay of any of your underlying insurers will not relieve us from the payment of any claim covered by this policy.

But under no circumstances will such bankruptcy, insolvency or inability to pay require us to drop down and replace the Underlying Insurance or assume any obligation within the Underlying Insurance area.

G. Service of Suit.

It is agreed that in the event of our failure to pay any amount claim to be due hereunder, we, at the request of the Insured, will submit to the jurisdiction of a court of competent jurisdiction within the United States. Nothing in this condition constitutes or sould be understood to constitute a waiver of our rights to commence an action in any court of competent jurisdiction in the United States to remove an action to a United States District Court or to seek a transfer of a case to another court as permitted by the laws of the United States or of any state in the United States. It is further agreed that service of process in such suit may be made upon Counsel, Legal Department, American International Specialty Lines Insurance Company, c/o American International Surplus Lines Agency, Inc., Harborside Financial Center, 401 Plaza 3, Jersey City, NJ 07311, or his or her representative, and that in any suit instituted against us upon this contract, we will abide by the final decision of such court or of any appellate court in theevent of any appeal.

Further, pursuant to any statute of any state, territory, or district of the United States which makes provision therefor, we hereby designate the Superintendent, Commissioner, or Director of Insurance, other officer specified for that purpose in the statute, or his or her successor or successors in office as our true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of you or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above named Consel as the person to which the said officer is authorized to mail such process or a true copy thereof.

IV. Exclusions

This insurance shall not apply to:

A. 1. Ultimate Net Loss arising out of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust; or

2. Any obligation of the Insured to indemnify any party because of damages arising out of such Ultimate Net Loss as a result of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust; or

3. Any obligation to defend any suit or claim against the Insured seeking damages, if such suit or claim arises from Ultimate Net Loss as a result of the manufacture of, mining of, use of, sale of, installation of, removal of, distribution of or exposure to asbestos, asbestos products, asbestos fibers or asbestos dust.

B. 1. Ultimate Net Loss arising out of the actual or threatened discharge, dispersal, seepage, migration, release or escape of pollutants anywhere in the world;

2. Any loss, cost or expense arising out of any governmental direction or request that we, the Insured or any other person or organization test for, monitor, clean-up, remove, contain, treat, detoxify, neutralize or assess the effects of pollutants; or

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3. Any loss, cost, or expense, including but not limited to costs of investigation or attorney's fees, incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize pollutants.

This exclusion B. shall not apply to Ultimate Net Loss arising out of:

1. Heat, smoke or fumes from a hostile fire;

2. The upset, overturn or collision of a motor vehicle; or

3. The Products-Completed Operations Hazard.

C. Ultimate Net Loss:

1. a. with respect to which the Insured is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability-Property Insurance Assoc., 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

   b. resulting from the hazardous properties of nuclear material and with respect to which (1) any person or any organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, (2) the Insured is, or had this policy not been available 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.

2. Ultimate Net Loss resulting from the hazardous properties of nuclear material, if:

   a. the nuclear material (1) is at any nuclear facility owned by the Insured or operated by the Insured or on the Insured's behalf, or (2) has been discharged or dispensed therefrom;

   b. the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by the Insured or on the Insured's behalf; or

   c. the Ultimate Net Loss arises out of the furnishing by the Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion c. applies only to Property Damage to such nuclear facility and any property thereat.

3. As used in this exclusion:

   a. "hazardous properties" includes radioactive, toxic or explosive properties;

   b. "nuclear material" means source material, special nuclear material or by-product material;

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

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

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e. "waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of a nuclear facility included within the definition of nuclear facility below;

f. "nuclear facility" means:

(1) any nuclear reactor,

(2) any equipment or device designed or used for (i) separating the isotopes of uranium or plutonium, (ii) processing or utilizing spent fuel, or (iii) handling, processing or packaging wastes,

(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 Insured's custody 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 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;

g. "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;

h. Ultimate Net Loss includes all forms of radioactive contamination of property.

In Witness Whereof, we have caused this policy to be signed by our President and Secretary and signed on the declarations page by our duly authorized representative.

Elizabeth M. Tuck
Secretary

L. H. Ludlow
President

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SCHEDULE OF UNDERLYING INSURANCE

ISSUED TO: Hanson PLC
POLICY NO: 770 92 11

TYPE OF COVERAGE	INSURER POLICY NUMBER POLICY PERIOD	LIMITS OF LIABILITY
I. Hanson Industries - Domestic & Canada:		
Employers Liability	CIGNA Policy #: Various October 1, 1994 TO October 1, 1995	Coverage B Employers Liability $2,000,000 each accident $2,000,000 disease policy limit $2,000,000 disease each employee
Commercial General Liability	CIGNA Policy #: Various October 1, 1994 TO October 1, 1995	$3,000,000 per occurrence - Indemnity only (no aggregate)
Products / Completed Operations	CIGNA Policy #: Various October 1, 1994 TO October 1, 1995	$5,000,000 per occurrence - Indemnity only (no aggregate)
Automobile Liability	CIGNA Policy #: Various October 1, 1994 TO October 1, 1995	$2,000,000 per occurrence - Indemnity only

ISSUED TO: Hanson PLC
POLICY NO: 770 92 11

TYPE OF COVERAGE	INSURER POLICY NUMBER POLICY PERIOD	LIMITS OF LIABILITY
II. Hanson Industries - Foreign Liability:		
Commercial General Liability and Auto Liability	CIGNA Policy #: CXC035328 October 31, 1994 TO October 31, 1995	$5,000,000 per occurrence $10,000,000 aggregate
Employers Liability	CIGNA Policy #: CXC035328 October 31, 1994 TO October 31, 1995	$5,000,000 per accident $5,000,000 aggregate per accident $5,000,000 aggregate disease
III. Peabody Holding Company:		
Employers Liability	Old Republic: Peabody, Lee Ranch Coal Policy #: OBC01559202 October 1, 1994 TO October 1, 1995	$1,000,000 each accident $1,000,000 disease policy limit $1,000,000 disease each employee
Employers Liability	Old Republic: Policy #: OBC01550702 October 1, 1994 TO October 1, 1995	$1,000,000 each accident $1,000,000 disease policy limit $1,000,000 disease each employee

ISSUED TO: Hanson PLC
POLICY NO: 770 92 11

TYPE OF COVERAGE	INSURER POLICY NUMBER POLICY PERIOD	LIMITS OF LIABILITY
IV. Tidewater Construction Corporation:		
Commercial General Liability	Liberty Mutual Policy #: R0I-651-004723-074 March 1, 1994 TO March 1, 1995	$2,000,000 per occurrence $100,000 deductible
Employers Liability	Liberty Mutual Policy #: WC2-651-004723-034 Policy #: WC2-651-004723-034 Policy #: WC2-651-004723-034 March 1, 1994 TO March 1, 1995	$1,000,000 each accident $1,000,000 disease policy limit $1,000,000 disease each employee $250,000 SIR per claim
Owners & Contractors Protective	Liberty Mutual Policy #: LXI-651-004723-454 March 1, 1994 TO March 1, 1995	$2,000,000 per occurrence
Automobile Liability	Liberty Mutual Policy #: ASI-651-004723-134 Policy #: ASI-651-004723-664 Policy #: ASI-651-004723-124 March 1, 1994 TO March 1, 1995	$1,000,000 each accident $1,000,000 disease policy limit $1,000,000 disease each employee $250,000 SIR per claim

SCHEDULE OF UNDERLYING INSURANCE

ISSUED TO: Hanson PLC
POLICY NO: 770 92 11

TYPE OF COVERAGE	INSURER POLICY NUMBER POLICY PERIOD	LIMITS OF LIABILITY
Umbrella Liability	Liberty Mutual Policy #: RTI-651-004723-694 March 1, 1994 TO March 1, 1995	$8,000,000 per occurrence
V. Beazer U.S.A., Inc.:		
Employers Liability	Continental Ins. Co. Policy #: AMZ8873968 August 1, 1994 TO August 1, 1995	$1,000,000 each accident $1,000,000 disease policy limit $1,000,000 disease each employee
Auto Liability	Zurich American Ins. Co. Policy #: BAP658092I July 1, 1994 TO July 1, 1995	$5,000,000 Combined Single Limit $250,000 loss limit
Excess Liability	American Int'l Ins. Co. Policy #: BH3088735 July 1, 1994 TO July 1, 1994	$10,000,000 excess of of primaries
Excess Liability	Federal Ins. Co. Policy #: 79079904 July 1, 1994 TO July 1, 1994	$10,000,000 excess of $25,000,000 excess of primaries

ISSUED TO: Hanson PLC
POLICY NO: 770 92 11

TYPE OF COVERAGE	INSURER POLICY NUMBER POLICY PERIOD	LIMITS OF LIABILITY
Excess Liability	Home Insurance Co. Policy #: HXLF866051 Policy #: HXLC113683 July 1, 1994 TO July 1, 1994	$10,000,000 excess of $35,000,000 excess of primaries

VI. Gifford-Hill American, Inc.:

General Liability	Commercial Union Ins. Co. Policy #: CRR338592 January 1, 1994 TO January 1, 1995	$1,000,000 per occurrence $2,000,000 general aggregate $2,000,000 products completed operations aggregate $1,000,000 advertising injury
Automobile Liability	Commercial Union Ins. Co. Policy #: NRR261031 January 1, 1994 TO January 1, 1995	$1,000,000 Combined Single Limit
Excess Liability	Pacific Employees Ins. Co. Policy #: CRDZ08088 January 1, 1994 TO January 1, 1995	$4,000,000 per occurrence $4,000,000 general aggregate $4,000,000 products completed operations aggregate

ISSUED TO: Hanson PLC
POLICY NO: 770 92 11

TYPE OF COVERAGE	INSURER POLICY NUMBER POLICY PERIOD	LIMITS OF LIABILITY
Employers Liability	Liberty Mutual Policy #: WA2-190-089733-013 January 1, 1994 TO January 1, 1995	$500,000
VII. Hanson - Rest of World Primary Policies:		
Public & Products Liability (excluding DIC/DIL,) (for overseas) (territories)	Eagle Star Ins. Group Policy #: TBD October 1, 1994 TO October 1, 1995	$1,000,000 any one occurrence $1,000,000 aggregate for products liability (currency is in British Pounds)
Public & Products Liability (SCM Chemicals) (Australia)	Switzerland General Ins. Co. Policy #: TBD October 1, 1994 TO October 1, 1995	A $5,000,000 each occurrence A $5,000,000 aggregate
VIII. Hanson PLC:		
Umbrella Excess Liability	Gerling Policy #: 7709211 October 1, 1994 TO October 1, 1995	$5,000,000 each occurrence $5,000,000 aggregate

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of

Policy No. 770 92 11 issued to Hanson PLC

by Lexington Insurance Company

NAMED PERIL AND TIME ELEMENT POLLUTION ENDORSEMENT

Exclusion B of this policy is hereby deleted in its entirety and replaced by the following:

This insurance does not apply to:

1. Bodily Injury, Property Damage or Personal Injury arising out of the actual or threatened discharge, dispersal, seepage, migration, release or escape of pollutants anywhere in the world; or

2. Any loss, cost or expense arising out of any governmental direction or request that we, the Insured or any other person or organization test for, monitor, clean-up, remove, contain, treat, detoxify, neutralize or assess the effects of pollutants; or

3. Any loss, cost, or expense, including but not limited to costs of investigation or attorney's fees, incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize pollutants.

As used in this exclusion, pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of

Policy No. 770 92 11 issued to Hanson PLC

by Lexington Insurance Company

However, this exclusion does not apply to Bodily Injury, Property Damage or Personal Injury arising out of:

1. Any discharge, dispersal, seepage, migration, release or escape directly or indirectly caused by fire, explosion, lightning, windstorm, vandalism or malicious mischief, riot and civil commotion, flood, earthquake, collision, or upset of a motor vehicle, mobile equipment or aircraft, automatic sprinkler leakage; or

2. The Products - Completed Operations Hazard; or

3. Any discharge, dispersal, seepage, migration, release or escape of pollutants that meets all of the following conditions:

   a. It was accidental and neither expected nor intended by the Named Insured. This condition would not serve to deny coverage for a specific incident where such discharge, dispersal, seepage, migration, release or escape of pollutants was a result of an attempt by the release or escape or pollutants was a result of an attempt by the Insured to mitigate or avoid a situation where substantial third party Bodily Injury, Property Damage or Personal Injury could occur; and

   b. It was demonstrable as having commenced on a specific date during the term of this policy; and

   c. Its commencement became known to the Named Insured within seven (7) calendar days and was further reported to the Risk Management Department within a reasonable time frame; and

   d. Its commencement was reported in writing to us within twenty-one (21) calendar days of becoming known to the Risk Management Department; and

   e. Reasonable effort was expended by the Named Insured to terminate the situation as soon as conditions permitted.

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of

Policy No. 770 92 11 issued to Hanson PLC

by Lexington Insurance Company

However, nothing contained in this provision 3. shall operate to provide any coverage with respect to:

a. Any site or location principally used by the Insured, or by others on the Insured's behalf, for the handling, storage, disposal, dumping, processing or treatment of waste material;

b. Any fines or penalties;

c. Any clean up costs ordered by the Superfund Program, or any federal, state or local governmental authority. However, this specific exclusion c. shall not serve to deny coverage for third party clean up costs otherwise covered by this endorsement simply because of the involvement of a governmental authority;

d. Acid rain;

e. Clean up, removal, containment, treatment, detoxification or neutralization of pollutants situated on premises the Insured owns, rents or occupies at the time of the actual discharge, dispersal, seepage, migration, release or escape of said pollutants; or

f. Water pollution caused by oil or its derivatives.

It is further agreed that solely as respects any coverage granted by this endorsement:

A self-Insured Retention of $8,000,000 each occurrence indemnity-only applies whether insured or not.

All other terms and conditions remain unchanged.

Authorized Representative

Endorsement #2

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC

by Lexington Insurance Company

It is understood and agreed that the United Kingdom Premium Tax is computed on the basis of exposure.

Exposure allocated to the United Kingdom	=	8.5 %
Premium allocation 8.5% of 2,000,000	=	$169,454.20
Tax Payable 2.5% of 169,454.20	=	$4236.35

Authorized Representative

Endorsement #3

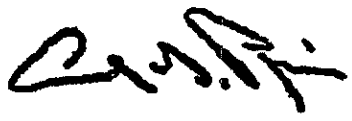
This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC

by Lexington Insurance Company

Cancellation Amendment

It is hereby understood and agreed that the cancellation provision of the policy is amended to require SIXTY (60) days in lieu of 30 days for reasons other than non-payment of premium.

All other terms and conditions remain unchanged.



Authorized Representative

Endorsement #4

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company

It is hereby understood and agreed the following changes apply:

1. Beazer U.S.A. name is changed to Cornerstone Construction & Materials.

2. The following policy numbers are deleted from the Schedule of Underlying Insurance under the name of Riverside Cement Company;

Auto Laibility	-	BAP6580921
Excess Liability	-	BH3088735
Excess Liability	-	79079904
Excess Liability	-	HXLF86051
Excess Liability	-	HXLC113683

Authorized Representative

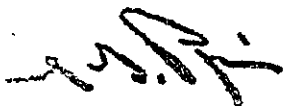
Endorsement #5

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC

by Lexington Insurance Company

It is understood and agreed the Limit of Liability under this policy is amended to $15,000,000. for Riverside Cement Company.

All other terms and conditions remain unchanged.



Authorized Representative

Endorsement #6
Revised

This endorsement, effective 12:01 A.M. June 1, 1995 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company

In consideration of a Return Premium of $80,000, it is understood and agreed that "U.S. Industries" companies are deleted from this policy.

All other terms and conditions remain unchanged.

Authorized Representative

Endorsement #7

This endorsement, effective 12:01 A.M. October 1, 1994 forms part of Policy No. 770 92 11 issued to Hanson PLC by American International Specialty Lines Insurance Company

It is understood and agreed policy #: HXLF86051 is corrected to read HXLF866051.

All other terms and conditions remain unchanged.

To be amend to read Lexington

Authorized Representative

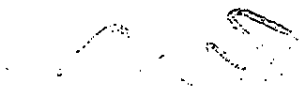
Endorsement #8

This endorsement, effective 12:01 A.M. October 1, 1994 forms part of Policy No. 770 92 11 issued to Hanson PLC

by American International Specialty Lines Insurance Company

It is understood and agreed Endorsement#5 is deleted from the policy.

All other terms and conditions remain unchanged.



Authorized Representative

Endorsement #9

This endorsement, effective 12:01 A.M. October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company

It is understood and agreed that the Return Premium of Hanson PLC is $80,160.

Effective Date
5/1/95

Authorized Representative

ENDORSEMENT #10 REVISED

This endorsement, effective 12:01 a.m. November 2, 1994 forms a part of Policy No. 77092 11 issued to Hanson PLC by Lexington Insurance Company.

JOINT VENTURE ENDORSEMENT

It is understood and agreed that this policy responds 100% to the Drydock Builders' Enterprises Joint Venture which is a scheduled underlying program.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

WAD1230/sc/Hanson97

ENDORSEMENT #11 REVISED

This endorsement, effective 12:01 October 1, 1994 forms a part of Policy No. 770 92 11 issued to Hanson PLC by Lexington Insurance Company.

RIP & TEAR FOLLOW-FORM ENDORSEMENT

This insurance does not apply to Property Damage arising out of any of the following:

1. Any expenses incurred in removing concrete or concrete products from any structure or building die to defective concrete or due to improperly mixed, manufactured, poured, formed, cure or installed concrete;

2. Any expenses for replacing forms, reinforcements, piping or wiring that are destroyed during the course of removing defective concrete products; or

3. Any expenses for returning the structure of building to the condition that existed prior to the installation of concrete products.

However, if insurance for such Property Damage is provided by a policy listed in the Schedule of Underlying Insurance:

1. This exclusion shall not apply; and

2. The insurance provided by our policy will not be broader than the insurance coverage provided by the policy listed in the Schedule of Underlying Insurance.

All other terms and conditions remain unchanged.

Authorized Representative

WAD1230/sc/Hsnson97