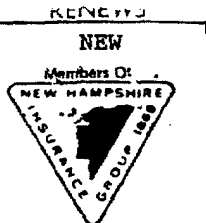


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- SCM EXCESS 6179-0940 -
Granite State 11/1/79-11/1/80 139

- SQM Excess 6179-0940
Granite State 1/1/79-1/1/80

139.



☒ **GRANITE STATE INSURANCE COMPANY**
☐ **NEW HAMPSHIRE INSURANCE COMPANY**

MANCHESTER, NEW HAMPSHIRE

C. V. STARR & CO.

UNDERWRITING MANAGERS

SAN FRANCISCO

SEATTLE

LOS ANGELES

PORTLAND

CHICAGO

DECLARATIONS

1. Assured: **SCM CORPORATION, ET AL**
(AS MORE FULLY DEFINED IN UNDERLYING UMBRELLA POLICY/IES)

Address: **299 PARK AVENUE**
NEW YORK, NEW YORK 10017

2. Policy Period: From **JANUARY 1, 1979 TO JANUARY 1, 1980**
both days at **12:01 A.M.** (Standard Time) at the location(s) of the risk(s) insured and in accord with the terms and conditions of the form(s) attached.
3. Amount: **\$ 2,500,000. PART OF**
\$10,000,000. EXCESS OF
\$35,000,000.
4. Coverage: **EXCESS UMBRELLA LIABILITY**
5. Premium: A) Provisional or deposit premium **\$ 5,000.00**
- B) Minimum Premium **\$ -**
- C) Basis of Adjustment (Rate) **FLAT**
- D) Audit Period **NONE**

Assignment of this Policy shall not be valid except with the written consent of this Company.

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

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or by surrender of this Policy to the Company. This Policy may also be cancelled, with or without the return or tender of the unearned premium, by the Company or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's address as shown herein, not less than 30 days written notice stating when the cancellation shall be effective, and in such case Insurers shall refund the paid premium less the earned portion thereof on demand, subject always to the retention by Insurers hereon of any minimum premium stipulated herein (or proportion thereof previously agreed upon) in the event of cancellation either by Insurers or Assured.

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is understood and agreed that whenever an additional or return premium of \$10.00 or less becomes due from or to the Assured on account of the adjustment of a deposit premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will be waived or the return of such premium to the Assured will not be made, as the case may be.

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.

Union E. Fagan
JANUARY 10, 1979 DW/SS/zqa Secretary

Countersigned
CVS 1114

ORIGINAL

Carl P. Barton
C. V. STARR & CO.
UNDERWRITING MANAGERS
By *[Signature]* President

By

GLD051652
0049-GLD-000051652

EXCESS UMBRELLA POLICY

Named Assured: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

SCHEDULE

- ITEM 1. NAMED ASSURED **SCM CORPORATION, ET AL**
ITEM 2. Underlying Umbrella Policies: **THE HARTFORD INSURANCE GROUP, PRUDENTIAL REINSURANCE AND VARIOUS OTHER COMPANIES ON FILE.**
ITEM 3. Underlying Umbrella limits (Insuring Agreement II): **\$35,000,000.**
ITEM 4. Underlying Umbrella Aggregate Limits (Insuring Agreement II): **\$35,000,000.**
ITEM 5. Limit of Liability (Insuring Agreement II): **\$ 2,500,000. PART OF \$10,000,000.**
ITEM 6. Aggregate Limit of Liability (Insuring Agreement II): **\$ 2,500,000. PART OF \$10,000,000.**
ITEM 7. Notice of Occurrence (Conditions 4) to: **C.V. Starr & Co. , THREE EMBARCADERO CENTER, SAN FRANCISCO, CA. 9411**

INSURING AGREEMENTS

I. COVERAGE

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

- (a) imposed upon the Assured by law,
or
(b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured while acting in his capacity as such.

for damages, direct or consequential and expenses on account of:

- (i) Personal injuries, including death at any time resulting therefrom,
(ii) Property damage,
(iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the World, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations, (hereinafter called the "Underlying Umbrella Insurers").

II. LIMIT OF LIABILITY - UNDERLYING LIMITS

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

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

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

- | | |
|---|--|
| \$ (as stated in Item 5 of the Declarations). | ultimate net loss in all in respect of each occurrence-subject to a limit of |
| \$ (as stated in Item 6 of the Declarations) | in the aggregate for each annual period during the currency of this Policy separately, in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured. |

Attached to and forming part of Policy No. **6179-0940**

Issued to: **SCM CORPORATION, ET AL**

Dated: **JANUARY 10, 1979**

☒ **GRANITE STATE INSURANCE COMPANY**

☐ **NEW HAMPSHIRE INSURANCE COMPANY**

C.V. STARR & COMPANY
Underwriting Managers

By: 

ENDORSEMENT NO. 1

CANCELLATION - ALL OTHERS

IT IS HEREBY UNDERSTOOD AND AGREED THAT, EXCEPT FOR NON-PAYMENT
OF ANY PREMIUM, THE COMPANY SHALL PROVIDE SIXTY (60) DAYS
NOTICE IN THE EVENT OF CANCELLATION.

All other terms and conditions remain unchanged

Effective date of this endorsement is: JANUARY 1, 1979

☐ NEW HAMPSHIRE INSURANCE CO.

Attached to and forming part of No. 6179-0940

☒ GRANITE STATE INSURANCE COMPANY

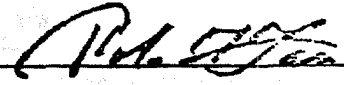
Issued to: SCM CORPORATION, ET AL

C. V. STARR & CO.

Underwriting Managers

Dated: JANUARY 10, 1979

END. #1

By 

2207A (REV. 1/79)

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