N21288

SCM EXCESS XLX 1301729

Fireman's Fund 1/1/78-1/1/79 124

SCM Excess XLX 1301729
Firemen's Fund 1/1/78-1/1/79

124.

PRODUCER'S CODE | NAME AND LOCATION | PREVIOUS POLICY NUMBER | POLICY NUMBER

NYK 31-559-920 MARSH & MCLENNAN XLX 120 27 30 3-80 XLX-130 17 29

BLANKET EXCESS LIABILITY POLICY
(FOLLOWING FORM)

FIREMAN'S FUND INSURANCE COMPANIES
MAIL ADDRESS SAN FRANCISCO CALIFORNIA

4th Layer

01 FIREMAN'S FUND INSURANCE COMPANY SAN FRANCISCO, CALIFORNIA

18 THE AMERICAN INSURANCE COMPANY PARSIPPANY, NEW JERSEY

07 NATIONAL SURETY CORPORATION CHICAGO, ILLINOIS

01 Coverage is provided in the Company designated by number, a stock insurance Company (herein called the Company)

DECLARATIONS

ITEM 1. INSURED'S NAME AND ADDRESS (NO., STREET, TOWN, COUNTY, STATE)

SCM CORPORATION
299 PARK AVENUE
NEW YORK, NEW YORK

This layer [illegible] Prudential [illegible]

POLICY PERIOD:

ITEM 2. 1-1-78 INCEPTION (MO. DAY YR.) 1-1-79 EXPIRATION (MO. DAY YR.)

12:01 A.M., STANDARD TIME AT THE ADDRESS OF THE NAMED INSURED AS STATED HEREIN.

ITEM 3. LIMIT OF LIABILITY:

$ 10,000,000. EACH OCCURRENCE
$ 10,000,000. AGGREGATE

ITEM 4. UNDERLYING INSURANCE LIMIT OF LIABILITY

$ 15,000,000. EACH OCCURRENCE
$ 15,000,000. AGGREGATE

ITEM 5. PREMIUM BASIS

$ FLAT CHARGE

ITEM 6. ADVANCE PREMIUM: $ 25,500.
ANNUAL MINIMUM PREMIUM: $ 25,500.

IN THE EVENT OF CANCELLATION BY THE NAMED INSURED, THE COMPANY SHALL RECEIVE AND RETAIN NOT LESS THAN $ AS THE POLICY MINIMUM PREMIUM.

ITEM 7. SCHEDULE OF UNDERLYING INSURANCE:

HARTFORD 5,000,000.
PRUDENTIAL REINSURANCE 5,000,000. } Combined First layer
HOME 5,000,000.
(Cw. Insur. Co.)

FOLLOWING FORM BLANKET EXCESS LIABILITY POLICY

The Company designated above, a stock insurance company, (herein called the Company) agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

INSURING AGREEMENTS

1. **Coverage.** To indemnify the Insured for the Insured's ultimate net loss in excess of the insurance afforded under the Blanket Excess Liability or "Umbrella" policies specified in Item 7 of the Declarations, hereafter called underlying insurance, in full force and effect at the inception of this policy, provided that the insurance for injury to or destruction of property under this policy and underlying policies shall not apply except as respects injury to or destruction of corporeal property, including loss of use thereof.

2. **Limit of Liability.** The Company shall be liable only for the limit of liability stated in Item 3 of the Declarations in excess of the limit or limits of liability of the applicable underlying insurance policy or policies all as stated in the declarations of this policy. The limit of the liability stated in the declarations as applicable to "each occurrence" shall be the total limit of the Company's liability for all damages sustained as the result of any one occurrence, provided, however, in the event of reduction or exhaustion of the applicable aggregate limit or limits of liability under said underlying policy or policies solely by reason of losses paid thereunder on account of occurrences during this policy period, this policy shall in the event of reduction, apply as excess of the reduced limit of liability thereunder. Subject to the applicable limit of liability as respects each occurrence, the limit of liability stated in the declarations as "aggregate" shall be the total limit of the Company's liability for all damages sustained during each annual period of this policy.

3. **Policy Period.** This policy applies only to occurrences which take place during the policy period.

DEFINITIONS

"Ultimate net loss" means all sums actually paid, or which the Insured is legally obligated to pay, as damages in settlement or satisfaction of claims or suits for which insurance is afforded by this policy, after proper deduction of all recoveries or salvage.

CONDITIONS

1. **Maintenance of Primary Insurance.** The Insured warrants, and it is a condition of this policy, that at the inception of this policy, insurance afforded by the underlying policies of insurance (apply-

(Continued on Page Two)

COUNTERSIGNATURE DATE	COUNTERSIGNATURE OF AUTHORIZED AGENT
2-3-78 MB	[signature]

5902—2-72

(Continued from Preceding Page)

the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

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

IN WITNESS WHEREOF, FIREMAN'S FUND INSURANCE COMPANY has caused this Policy to be signed by its President and Secretary but this Policy shall not be valid unless countersigned by a duly authorized Agent of the Company.

Robert P. J. Cooney
SECRETARY

Myron DuBain
PRESIDENT

FINAL PAGE

RECD

JUN 07 1979

ENDORSEMENT (REVISED) #2

"IT IS HEREBY UNDERSTOOD AND AGREED THAT POLICY # XLX 130 17 29 EXCLU AUTOMOBILE LIABILITY COVERAGE FOR LEASED VEHICLES OR LEASED BACK VEHICLES WHEN BEING USED FOR PERSONAL USE BY EMPLOYEES AND EMPLOYEES' FAMILIES OR OTHERS DRIVING WITH THEIR PERMISSION."

POLICY NUMBER	INSURED	EFFECT
XLX 130 17 29	SCM CORP.	8/1/78

FIREMAN'S FUND INSURANCE COMPANY
THE AMERICAN INSURANCE COMPANY
NATIONAL SURETY CORPORATION
ASSOCIATED INDEMNITY CORPORATION
AMERICAN AUTOMOBILE INSURANCE COMPANY

Myron Du Bain
PRESIDENT

PRODUCER
MARSH & MC LENNAN

COUNTERSIGNATURE OF AUTHORIZED AGENT
Alexander Thompson Jr

180009—6-65 SETS

#1

REC

MAY 08

It is hereby understood and agreed that the Notice of Cancellation Condition of this policy is amended to read sixty days in lieu of thirty days.

POLICY NUMBER	INSURED	EFFEC
XLX 130 17 29	SCM Corporation	1/1/78

FIREMAN'S FUND INSURANCE COMPANY
THE AMERICAN INSURANCE COMPANY
NATIONAL SURETY CORPORATION
ASSOCIATED INDEMNITY CORPORATION
AMERICAN AUTOMOBILE INSURANCE COMPANY

Myron Du Bain
PRESIDENT

PRODUCER
Marsh & McLennan 3/28/78 T.C.

COUNTERSIGNATURE OF AUTHORIZED AGENT
Alexander Thompson Jr