(F) AEIA Policy

cc: JGT "FYI"
May Russel (Mom) "FYI"

N17603

Sedgwick

Sedgwick James of New Jersey, Inc.
3 Becker Farm Road, Roseland, New Jersey 07068-3786
Telephone 201 533-9393. Direct Telephone 201 533-4688 . Facsimile XXXXXXXXXX 535- 0591

NOV 14
HANSON INDUSTRIES

November 10, 1995

Mr. Anthony R. Ferrara
Risk Manager
Hanson Industries
99 Wood Avenue South
Iselin, NJ 08830

Re: American Excess Insurance Association
Policy No. HR000099795
October 1, 1995 - October 1, 1996

Dear Anthony:

As indicated in my letter of October 31, 1995, enclosed you will find the updated Peabody Coal Company Watercraft Schedule, which now includes values and descriptions. You can attached this to your policy and application.

AIEA has been advised accordingly.

If you should have any questions, please advise.

With kindest regards

Zbig

Zbigniew Chrzescijanek
Associate Director

ZC/lod

Enclosure

Sedgwick

IV.

PEABODY COAL COMPANY (PCCM) WATERCRAFT FLEET OF SWITCH BOATS AND BARGES

A. Peabody Coal Company

Equipment	Gross Tons	Horse Power	Year Built	Insured Hull Value	Total Hull Values	No. In Crew
Switch Boats						
M/V Jean McDowell	73	660	1968	$300,000	$300,000	2
M/V Old Abe	72	600	1956	$150,000	$150,000	3
M/V Ted Kelce	50	495	1960	$150,000	$150,000	2
Total				$600,000	$600,000	
Permanently Moored Fleeting Barges						
Barge No. 152 (Kaskaskla)			1939	$20,000	$20,000	
TVA 1 and 2				$38,157	$76,314	
Barge MTM 202	179			$30,000	$30,000	
Total				$88,157	$126,214	

B. Blue Grass Coal Company

Equipment	Gross Tons	Horse Power	Year Built	Insured Hull Value	Total Hull Values	No. In Crew
Switch Boats						
M/V Eagles Nest	90	900	1975	$500,000	$500,000	
Permanently Moored Fleeting Barges						
MAT 2 Repair (Kaskaskla) Steel Flat Deck Pontoon			1951	$50,000	$50,000	
Summary						
Total Switch Boats	4			$1,100,000	$1,100,000	
Total Fleeting Barges	4			$ 138,157	$ 176,314	
Grand Total	8			$1,238,157	$1,276,314	

Policy

Sedgwick

JAN - 3

Sedgwick James of New Jersey, Inc.
3 Becker Farm Road, Roseland, New Jersey 07068-3786
Telephone 201 533-9393. Direct Telephone 201 533-4688 . Facsimile 201 533-0591

January 2, 1995

Mr. Anthony R. Ferrara
Risk Manager
Hanson Industries
99 Wood Avenue South
Iselin, NJ 08830

Re: American Excess Ins. Assoc. (AEIA)
Policy No. HR000099795
October 1, 1995 to October 1, 1996

Dear Anthony:

Enclosed is your copy of Endorsement No. 10, which adds Drydock Builder's Enterprise to Schedule A of the captioned policy.

If you should have any questions please advise.

With kindest regards,

Zbigniew Chrzescijanek
Associate Director

ZC/lod

Enclosure

AMERICAN EXCESS INSURANCE ASSOCIATION

It is agreed that Schedule A. Subsidiaries or affiliates which form part of the NAMED INSURED is amended to include Drydock Builder's Enterprise, a joint venture between Tidewater Construction Corporation and Kiewit Construction.

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.)

Policy No.: HR000099795.

Endorsement Effective Date: October 1, 1995.

Endorsement No.: 9.

NAMED INSURED: Hanson PLC.

Countersigned by:

Authorized Representative

AEIA-SP-4

(F) Policy

To ARF

Sedgwick

Sedgwick James of New Jersey, Inc.
3 Becker Farm Road, Roseland, New Jersey 07068-3786
Telephone 201 533-9393. Direct Telephone 201 533-4688 . Facsimile XXXXXXXXXX 535-0591

RECEIVED
OCT 17 1995
HANSON INDUSTRIES

October 16, 1995

Mr. Donald L. Schoenewolf
Director of Risk Management
Hanson Industries
99 Wood Avenue South
Iselin, NJ 08830

Re: American Excess Insurance Associattion
Policy No. HR000099795
October 1, 1995 to October 1, 1996

Dear Don:

Please find enclosed renewal binder issued by AEIA. The renewal program provides a Limit of Liability of $50 Million in the aggregate for all covered occurrences excess of the $100 Million per occurrence underlying program.

Also enclosed is Endorsement No. 9 which adds Drydock Builder's Enterprise, a joint venture between Tidewater Construction Corporation and Kiewit Construction, to the Named Insureds.

The renewal policy will follow shortly. If you should have any questions please advise.

With kindest regards,

Zbigniew Chrzescijanek
Associate Director

ZC/lod

Enclosure

/NTF
Fax: 1-201-535-0591

Date: September 28, 1995
To: Sedgwick James of New Jersey
Attn: Richard Bennett

Re: Hanson PLC

AMERICAN EXCESS INSURANCE ASSOCIATION

PREMIUM BEARING BINDER

NAMED INSURED AND ADDRESS	HANSON PLC 99 WOOD AVENUE, SOUTH ISELIN, NJ 08830	BINDER PERIOD FROM 10-1-95 TO 10-1-96 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, AEIA-1.(1-92) including the Liability of Insurer's Endorsement AEIA-2.(1-92), and as further amended by the endorsement(s) described below and attached to the quotation.

ENDORSEMENT TITLE NUMBER	ENDORSEMENT
Designated Products Endorsement	AEIA-5
Insurance Company E&O Exclusion	AEIA-20
Owned Aircraft Endorsement	AEIA-34
Property Damage to Insured's Products or Operations Exclusion Revision Endorsement	AEIA-SP-1
Pollution Exclusion Revision Endorsement	AEIA-SP-2
Amendment to I. Coverage	AEIA-SP-3

Watercraft will be covered as follows:

1. Excess of $100 million, all owned and chartered or leased WATERCRAFT shown in Exhibit 3 of the renewal submission.
2. Excess of $100 million on all non-ownd WATERCRAFT less that 125 feet and not used to transport third parties or products of third parties.
3. PERSONAL INJURY or PROPERTY DAMAGE arising out of a WATERCRAFT which fall within the definition of INSURED'S PRODUCTS.
4. Coverage for "Norman" is excluded.

Schedule A will apply to the following entities:

Gifford Hill American Holdings, Inc.
Genoa Dock Corporation
Squaw Creek Coal Company

Kayenta Mobile me Park
Tecumseh Coal Corporation
Yaamba Oil Shale
Yaamba Magnesite
Yankeetown Dock Corporation
Dominion Terminal Associates
Battleground Water Co.
Battleground Water District Co.

Retroactive Date: 10/01/86

Premium is due to the AEIA home office by 10-01-95

SCHEDULE OF COVERAGE

POLICY NUMBER	TERRITORY STATE	TAX DIST.	LINE OF BUS.	LIMIT OF LIABILITY	PER OCCURRENCE UNDERLYING AMT.
HR000099795	29	N/A	XY	100% OF $50,000,000	$100,000,000

Total Provisional Premium $704,000.

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 premium paid for the Binder, the Named Insured shall pay the excess 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 Condition (q) of the Policy and, if it is listed under "Binder Conditions" above, Endorsement AEIA-36 "Minimum Premium Endorsement."

Countersigned by: Allen F. Lyons

Farmington Management, Inc.
General Manager and Agent for
American Excess Insurance Association

Farmington Management, Inc.
General Manager and Agent for
American Excess Insurance Association

Fax: 203-282-9393

AMERICAN EXCESS INSURANCE ASSOCIATION

It is agreed that Schedule A. Subsidiariees or affiliates which form part of the NAMED INSURED is amended to include Drydock Builder's Enterprise, a joint venture between Tidewater Construction Corporation and Kiewit Construction.

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.)

Policy No.: HR000099795.

Endorsement Effective Date: October 1, 1995.

Endorsement No.: 9.

NAMED INSURED: Hanson PLC.

Countersigned by:

Authorized Representative

AEIA-SP-4

PRODUCER COPY

Tc HRF

AMERICAN EXCESS

FALL 1995 AMERICAN EXCESS INSURANCE ASSOCIATION Vol. 2 Issue 5

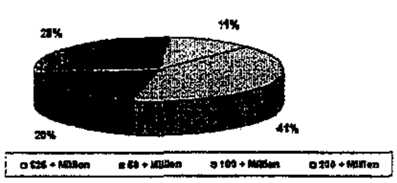
The frost is on the pumpkin but this does not mean we are going in for our long Winters nap!

Details on AEIA's Excess Liability Program

Attachment Profile:

Did you know that 39% of our clients now attach over a $100 million attachment point? Here's our current spread of attachments:

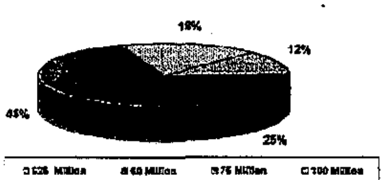
Attachment Profile



Policy Limit Profile:

In less than one year of offering a full $100 million limit, 18% of our clients have purchased the maximum limit.

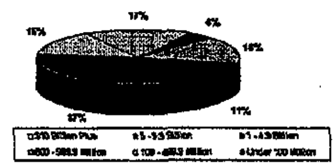
Policy Limit Profile



Account Size:

Some people think we only do Fortune 100 type risks. In fact, 21% of our clients have less than $500 million in sales.

Mix By Account Size



Participation

We are very pleased to announce that effective December 1, 1995, that Prudential Insurance Co. has joined the AEIA family. Prudential's participation will be 5.625% of our $100 million limit. Please see the reverse for an exact listing.

Electric Utilities

AEIA is not only a market - but a darn good one for electric utilities. If your carrier is mandating an EMF exclusion; come see us. While AEIA has been looking closely at EMFs for several years, we have not imposed an exclusion.

NYC New #: 212-482-0950

New Area Code In CT

A new area code is in effect in the East Hartford office of AEIA.

The new area code is 860 which replaces 203. AEIA's main number is now 860-528-2105.

Recap of 1995 Changes

The 1995 year has been very important and bustling for American Excess.

Since December 1, 1994, which is the start of our fiscal year, the following changes have occurred:

A). Effective December 1, 1994, American Excess offers $100 million Limit of Liability.

B). First Annual AEIA Risk Managers' Council was held in Phoenix in February.

C). AEIA agrees to use the New Business Bermuda Application, amended by using the AEIA Signature Page for new business. This must include answers to Questions 3, 13 and, 15 from the 1/92 AEIA Application.

D). Sunset Clause eliminated from American Excess policy for all New and Renewals, effective June 15, 1995.

E). Extended Reporting Period (ERP) 10-year limitation has been removed, provided insured pays applicable annual premium.

F). Territorial definition broadened to "anywhere".

Until Next Time!!

Bill

William C. Hall, AEIA
National Marketing Manager

Ⓕ AEIA Policy & Comy.

AMERICAN EXCESS INSURANCE ASSOCIATION

MEMBER *	12-1-95 GROSS LIMIT
AETNA CASUALTY & SURETY	$ 16,725,000
CONTINENTAL INSURANCE	$ 13,540,000
EMPLOYERS REINSURANCE	$ 2,600,000
FEDERAL INSURANCE	$ 5,700,000
FIREMAN'S FUND INSURANCE	$ 6,290,000
GENERAL ACCIDENT INSURANCE	$ 1,100,000
GENERAL STAR NATIONAL	$ 5,210,000
INDEMNITY INSURANCE CO. OF NORTH AMERICA	$ 10,000,000
NAC REINSURANCE CORPORATION	$ 6,290,000
NORTH AMERICAN SPECIALTY	$ 5,790,000
PRUDENTIAL INSURANCE COMPANY	$ 5,625,000
ST. PAUL FIRE AND MARINE	$ 6,040,000
TRAVELERS INDEMNITY	$ 8,500,000
ZURICH - U.S. BRANCH	$ 6,590,000
	$100,000,000

* Members of affiliates may vary by State.

HANSON PLC

SCHEDULE A

SECTION I

None Known

SECTION II

Name	Operations
Gifford-Hill American Holdings, Inc.	Manufactures conrete pressure pipe-corporation
Genoa Dock Corporation	Dock Transfer of Coal
Squaw Creek Coal Company	Coal mining joint venture
Kayenta Mobile Home Park	Mobile Home Park-joint venture
Tecumseh Coal Corporation	Coal mining-corporation
Yaamba Oil Shale	Oil production-joint venture
Yaamba Magnesite	Magnesite production-joint venture
Yankeetown Dock Corporation	Dock Transfer of coal-joint venture
Dominion Terminal Associates	Terminal for Ocean Shipments of Coal-joint venture
Battleground Water Co.	Water supply-joint venture
Battleground Water District Co.	Water supply with three pipelines-joint venture
Drydock Builders' Enterprise	Joint venture to construct a drdock extension for Newport News Shipbuilding and Drydock Corporation and to construct HOV lanes for the Virginia Department of Transportation

<u>AMERICAN EXCESS INSURANCE ASSOCIATION</u>

It is agreed that the attached Schedule A is amended to include Drydock Builders' Enterprises.

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: December 18, 1995   Policy No. HR000099795

Endorsement No.: 10

NAMED INSURED: Hanson PLC

Countersigned by: ______________
(Authorized Representative)

AEIA-SP-5

LIRMA 460/013044/01 10/1/96 - 12/31/97

COMPANIES COLLECTIVE POLICY

IN CONSIDERATION of the Insured named in the Schedule hereto having paid the premium set forth in the said Schedule to the Insurers who have hereunto subscribed their Names (hereinafter referred to as "the Insurers").

THE INSURERS HEREBY SEVERALLY AGREE each for the proportion set against its name to indemnify the Insured or the Insured's Executors, Administrators and Assigns against Loss as more fully set forth in the attached wording and any amendments which are endorsed hereon, during the period of Insurance stated in the said Schedule or during any subsequent period as may be mutually agreed upon between the Insured and the Insurers.

PROVIDED that:-

(1) the liability of the Insurers shall not exceed the Sum Insured expressed in the said Schedule.

(2) the liability of each of the Insurers individually in respect of such loss shall be limited to the proportion set against its name.

(3) this Policy shall be subject to the same terms, provisions, conditions, and limitations as are contained in the Co-insuring Policy.

If the Insured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

IN WITNESS WHEREOF I, being a representative of the Leading Company and authorised by the said Company and by all other Companies appearing hereon to sign this Policy on their behalf, have hereunto subscribed my name this THIRTEENTH day of OCTOBER One Thousand nine hundred and NINETY EIGHT

ROYAL & SUNALLIANCE

S.R.2 (WDG)

Date 1st October 1998

Policy No. 460/013044/01

THE SCHEDULE

The Insured	Millennium Chemicals Incorporated and Millennium America Incorporated and all Subsidiaries and/or Associated Companies
Premium	US$18,665.29 part of US$127,897.00
Sum Insured	Hereon 14.594% part of 100% of the following limits US$25,000,000 any one occurrence but in the aggregate in respect of products liability In excess of US$50,000,000 any one occurrence but in the aggregate in respect of products liability in excess of Underlying

The Interest Insured

To indemnify the Insured for all sums which the Insured shall become legally liable to pay as damages or compensation consequent upon

Personal Injury
Property Damage
Advertising Liability

arising out of an occurrence during the period in connection with the business

Insured Perils Umbrella Liability

Period of Insurance

From 1st October 1996 **To** 31st December 1997 Both days inclusive

and for such further period or periods as may be mutually agreed.

COINSURANCE CLAUSE

It is warranted that this Policy shall run concurrently with and be subject to the same terms, provisions, and limitations as are contained in Policy No DL191996 issued by Gerling-Konzern Allgemeine Versicherungs-Aktiengesellschaft covering the identical subject matter and risk.

The Insurers	Proportion	Reference Numbers
Sun Alliance and London Insurance plc	4.054%	GA00492202
Zurich International (UK) Ltd	4.054%	'50962813
Generali	6.486%	96 GM03495 G800 02

LIRMA POLICY

LIRMA JC

In Consideration of the Insured named in the Schedule hereto having paid the premium stated in the said Schedule to the Insurers named herein who have hereunto subscribed their names ("the Insurers")

The Insurers hereby severally agree each for the proportion set against its own name to indemnify the Insured or the Insured's Executors and Administrators against loss, damage or liability to the extent and in the manner set forth herein. Provided that the aggregate liability of the Insurers shall not exceed the Sum Insured or other limits as are set forth in the Schedule.

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claims hereunder shall be forfeited.

In witness whereof the Director of Policy Signing Services of LONDON INSURANCE AND REINSURANCE MARKET ASSOCIATION ("LIRMA") has subscribed his name on behalf of each of the LIRMA Companies and (where the Companies Collective Signing Agreement ("CCSA") is being implemented) on behalf of the Leading CCSA Company which is a LIRMA member and authorised to sign this Policy (either itself or by delegation to LIRMA) on behalf of all the other CCSA Companies.

Signed: ......Rossi..........
Director of Policy Signing Services

Date as in the Schedule.

U:\CSTI\MILLCHEM\POLICY\XSPPL\C30.SAM

GLD055980

0049-GLD-000055980

LIRMA JC

Date 6th June 1997.........
Policy No 460/013044/01.

THE SCHEDULE

The Insured	Millennium Chemicals Incorporated and Millennium America Incorporated and all Subsidiaries and/or Associated Companies
Premium	US$6,914.11 part of US$127,897.00 in full
Sum Insured	HEREON: 5.406% part of 100% of the following limits US$25,000,000 any one occurrence, but in the aggregate in respect of products liability In excess of US$50,000,000 any one occurrence but in the aggregate in respect of products liability during the period in connection with the business in excess of underlying policies
The Interest Insured	To indemnify the Insured for all sums which the Insured shall become legally liable to pay as damages or compensation consequent upon: Personal Injury Property Damage Advertising Injury arising out of an occurrence during the period in connection with the business
Insured Perils	Umbrella Liability

Period of Insurance

From 1st October 1996 To 31st December 1997
both days inclusive and for such further period or periods as may be mutually agreed.

U:\CST1\MILLCHEM\POLICY\XSPPL\C30.SAM

Coinsurance Clause

It is warranted that this Policy shall run concurrently with and be subject to the same terms, provisions, and limitations as are contained in Policy No. DL191996 issued by Gerling-Konzern Allgemeine Versicherungs-Aktiengesellschaft covering the identical subject matter and risk.

Several Liability Notice

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

LSW 1001 08/94 (INSURANCE)

U:\CSTI\MILLCHEM\POLICY\XSPPL\C30.SAM

LIRMA

POLICY ENDORSEMENT

Attaching to Policy Number	:	460/013043/01
Endorsement Number	:	Two
Insured	:	Millennium Chemicals Incorporated and Millennium America Incorporated and all Subsidiaries and/or Associated Companies

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It is hereby noted and agreed that the period of insurance is extended to expire at 11.59pm on 31st December 1997.

Aggregate limit increased on a pro rata basis in line with the policy period extension.

Additional premium US$30,463.32 part of US$62,421.00

All other terms and conditions remain unaltered.

Date of Issue : 26th October 1998

U:\CST1\MILLCHEM\POLICY\XSPPLC61.SAM

LIRMA ALM